

Maroussi, December 24<sup>th</sup>, 2018**Press Release****Acquisition of 49% of the shares of the company with the distinctive title  
“PPP3”**

Grivalia Properties REIC (“Grivalia”) announces the acquisition of 49% of the company with the distinctive title “PIRAEUS PORT PLAZA 3” (“PPP3”).

PPP3 owns a unique property in Piraeus which is the ex-tobacco industrial and warehouse facilities of Papastratos. The property is adjacent to the building owned by PPP1 and the building under re-development owned by PPP2, companies already owned by Grivalia by 100% and 49% respectively. With this acquisition Grivalia continues its investment plan in the area of Piraeus and expects the project to further generate significant value for both its shareholders and the local community.

The investment is a joint venture for the re-development of the existing facilities. The existing asset will be converted and upgraded from a former industrial facility into a modern, energy-efficient office, retail and parking complex in line with international sustainability standards with total areas of 43,992 sqm (including underground parking and auxiliary areas). Grivalia has already agreed to acquire the remaining 51% of PPP3 following the completion of the asset’s redevelopment.

Taking into account the asset’s value as well as other assets and liabilities of PPP3 at the date of the transaction, the consideration was €5.038m.