

Marousi, January 24th, 2019

Announcement of cancellation of Company shares and further reduction of share capital of the Company through reduction of the nominal value of each share and capital return to the Shareholders

GRIVALIA PROPERTIES REIC (the "Company"), following the announcement of December 17th, 2018 regarding the Extraordinary General Shareholders Meeting decisions of the same date, announces the following:

The Extraordinary General Shareholders Meeting lawfully met on December 17th, 2018 and resolved, among others, the following:

- A) The reduction of the share capital of the Company by 10,345,991.49 euros through cancellation of 4,857,273 Company's treasury shares, corresponding approximately to 4.80% of the Company's share capital, and the respective amendment of article 5 of the Articles of Association and
- B) The further reduction of the share capital for an amount of 40,489,145.34 euros through reduction of the nominal value of each share by 0.42 euros, return of the amount of the reduction to the shareholders in cash and the respective amendment of article 5 of the Articles of Association.

Following the above reductions, the share capital of the Company will amount to 164,848,663.17 euros, divided into 96,402,727 shares of a nominal value of 1.71 euros each.

On January 18th, 2019, decision 6339/18.01.2019 of the Ministry of Economy and Development was registered at the General Electronic Commercial Registry (GEMI)

(registration number 1635191), approving the amendment of article 5 of the Company's Articles of Association regarding the above.

The Corporate Actions Committee of the Athens Stock Exchange was informed at its meeting on Thursday, 24 January 2019 about the above cancellation of Company's treasury shares and further reduction of share capital of the Company through reduction of the nominal value of each share from € 2.13 to € 1.71 and the capital return to the Shareholders in cash of € 0.42 per share.

Following the above, as from Tuesday, 29 January 2019 the treasury shares (4,857,273 shares) of the Company are cancelled and deleted.

On Wednesday, 30th January 2019 the remaining shares of the Company (96,402,727 shares) will trade in the Athens Stock Exchange with the new nominal value of € 1.71 per share and without the right of Shareholders to receive capital return in cash of € 0.42 for each share they hold.

From the same above date, the opening price of the Company shares on the Athens Stock Exchange shall be adjusted in accordance with the Athens Stock Exchange Rulebook, in combination with decision No. 26, issued by the BoD of the Athens Stock Exchange, as it applies.

Shareholders entitled to receive the capital return of € 0.42 for each share are those registered in the electronic registry of the Dematerialised Securities System (DSS) of the Company administered by the "Hellenic Central Securities Depository S.A." on Thursday, 31 January 2019.

The payment date of the capital return will be Tuesday, 5 February 2019.

The payment of the capital return will be made through “Eurobank Ergasias S.A.”, acting as paying bank, as follows:

- Through the operators of securities accounts held in the DSS to the shareholders who have authorised their operators for the collection of payments.
- By depositing the amount to the International Bank Account Number (IBAN), to which the investor has stated that he wishes to receive the distributed amounts in accordance with article 13 of the DSS Terms of Reference and Decision no. 6 of the Board of Directors of the ATHEXCSD, as in force, for investors that do not wish to receive them through their operators. It concerns only investors who have declared IBAN to the paying bank "Eurobank Ergasias S.A.".
- Through the branch network of the “Eurobank Ergasias S.A.” for the remaining investors.

For the collection of the payment through the branch network of the paying bank, Shareholders will be required to present their Identity Card along with a printout of the Code number of Investor’s Lot number (K.A.M.E. Code in DSS).

Collection of payment by a third party is effected only after presenting an authorisation that bears the complete details of both the beneficiary Shareholder, as well as of the authorized party (name and surname, father’s name, Identity Card number, V.A.T. Reg. Nr.) with the beneficiary Shareholder’s signature verified by the Policy or any other competent Authority.

For further information Mess shareholders are pleased to contact the Shareholders’ and Investors’ Data Management Division of Eurobank Ergasias S.A. (tel.: +30 210 35.22.400) and the Company’s website (www.grivalia.com).