

PRESS RELEASE

FOURLIS HOLDINGS S.A. announces that the Board of Directors of the Hellenic Capital Market Commission during its meeting held at 838/28.02.2019 resolved on granting a license to the company under formation “TRADE ESTATES REAL ESTATES INVESTMENT COMPANY” for its operation as a) a Real Estate Investment Company according to the provisions of L. 2778/1999 and b) an internally managed Alternative Investments Fund Manager (“AIFM”) according to the provisions of L. 4209/2013.

Fourlis Group, through TRADE ESTATES REIC aims at operating a REIC that will be investing purely in quality retail properties and E-Commerce infrastructure. The retail evolution in physical and digital form, creates significant opportunities in the real estate market in Southeastern Europe.

The real estate portfolio of TRADE ESTATES REIC includes all the existing owned properties used for the IKEA operations, the supply chain operation center, as well as the retail investment properties in Greece. The total value of the assets is approximately €176 million.

TRADE ESTATES REIC, will grow by acquiring new retail assets from the market, which along with the existing Fourlis assets, will represent a high quality retail property portfolio.

TRADE ESTATES: Serving Physical and Digital Retail

The objective for Fourlis Holdings S.A. is to further increase the Shareholders Value.

February 28, 2019
Fourlis Holdings S.A.
I.R. Department