

PRESS RELEASE

Athens, 13 September 2019

PRODEA INVESTMENTS: Acquisition of two adjacent commercial real estate properties in Athens

Following the announcements dated 19 November 2018 and 27 June 2019, Prodea Investments (hereinafter PRODEA) announces to the investing public that on 10.09.2019 the transaction between the company "PANTERRA REAL ESTATE DEVELOPMENT AND ESTABLISHMENT SOCIETE ANONYME", hereinafter "PANTERRA" (as buyer) and the Bank of Cyprus Public Company (as seller) for the acquisition of two adjacent commercial real estate properties in Athens was completed.

PRODEA participates in PANTERRA with a percentage of 49%, while the company STIVALEOUS HOLDINGS LIMITED (member of the Dimand S.A. Group) participates with a percentage of 51%.

The first property has a total surface of approximately 6,900 square meters and is located at Syggrou Avenue and Lagoumitzi Street, and the second property has a total surface of approximately 2,000 square meters and is located at Evridamantos Street and Lagoumitzi Street. The acquisition price for these properties was 10 million euro.

The properties are located on a plot of land with a total area of 4,704.61 square meters, in an area close to the center of Athens, with excellent accessibility. The plan provides for the demolition of the buildings and the construction of one or more modern buildings in accordance with the principles of sustainable development, with an estimated total area of over 24,000 square meters (a superstructure of over 14,000 square meters and underground auxiliary areas and parking spaces of 10,000 square meters). Following the completion of the development and lease of the property, PRODEA has agreed to acquire the remaining 51% of PANTERRA.

PRODEA's total investment is expected to be in the range of 36 to 40 million euro.

Note: We note that "NBG Pangaea Real Estate Investment Company", in its Extraordinary General Meeting of Shareholders of 11.09.2019, decided to change its name to "Prodea Real Estate Investment Company", with the distinctive title "Prodea Investments", which change is subject to approval.

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Η μεταβολή της επωνυμίας της εταιρείας σε «Prodea Ανώνυμη Εταιρεία Επενδύσεων σε Ακίνητη Περιουσία», με διακριτικό τίτλο «Prodea Investments», αποφασίσθηκε από την Εκτακτη Γενική Συνέλευση των μετόχων της εταιρείας η οποία έλαβε χώρα την 11.09.2019 και τελεί υπό την καταχώριση της εγκριτικής απόφασης της αρμόδιας διεύθυνσης του Υπουργείου Ανάπτυξης και Επενδύσεων για την τροποποίηση του καταστατικού της εταιρείας στο Γενικό Εμπορικό Μητρώο.