

PRESS RELEASE

Increase in rental income and capitalization gains Intercontinental International REIC announces for the year of 2019.

Intercontinental International REIC (the “Group”) hereby announces an increased Rental Income by **4.32%** in relation to the previous year of 2018, a per IFRS conformity. While it made profits of € 0.55 mill. (18.8% in relation to the book value and 38.4% in relation to the purchase price) from the sale of three properties.

As of 31.12.2019 the Group owned 34 properties – mainly retail and office – comprising 43,716 sqm, compared to 36 properties of 45,088 sqm on 31.12.2018, due to the sale of the three aforementioned properties and the purchase of one.

The Group’s main financial metrics for the year of 2019 versus the previous financial year are as follows:

1. The accounted Rental Income amounted to € 8,32 mill. versus € 7,97 mill. in 2018 (4.32% increase), on the basis of contractually agreed annual adjustments, as well as from the purchase of a property.
2. Profits from Fair Value Adjustments on Investment Property amounted to € 0,66 mill. versus € 3,71 mill. in relation of the previous year. (The difference is mainly due to the realization of very important adjustments in the fair value of the properties purchased in 2018).
3. Operating Profit amounted to € 7,70 mill. versus € 10,11 mill. the corresponding period of 2018, affected respectively by the increased fair value adjustments of the properties acquired in 2018.
4. For the same reasons, Earnings Before Taxes (EBT) amounted to € 7,34 mill. compared to €9,77 mill. in the previous year of 2018.
5. Net Profits After Tax stood at € 6,90 mill. compared to €9,04 mill. of the same period last year.
6. Investment tax amounted to € 0,44 mill. versus € 0,74 mill. in 2018, due to the abolition of the minimum rate (0.75%) of the investment tax.

The Group’s basic ratios are as follows.

- Loans To Value (L.T.V): **29.57%** (2018: 29.53%)
- Adjusted EBITDA: **€ 7,15 mill.** (2018: € 6,51 mill.)
- Funds From Operations (F.F.O): **€ 6,71 mill.** (2018: € 5,58 mill.)
- Current Ratio: **3.76** (2018: 2.18)
- Net Asset Value per Share (NAV ps): **€ 7.27** (2018: € 6.97)
- Earnings Per Share (EPS): **€ 0.66** (2018: € 0.86)

The full financial information for the year ending 31.12.2019 is available at the company website: www.ici-reic.com.