

**PRESS RELEASE**

Athens, September 24<sup>th</sup>, 2020

**PRODEA INVESTMENTS**

**Profit of €16.5mn in H1 2020**

PRODEA Investments announced that the Group's revenue for the 6-month period ended June 30, 2020 amounted to €81.2mn vs €79.5mn in H1 2019 (increase of €1.7mn or 2.2%).

Earnings before interest, taxes, depreciation, amortization, fair value adjustment of property and non-recurring items (adjusted EBITDA) amounted to €52.4mn in H12020 vs €54.0mn in H1 2019.

Funds from Operations (FFO) amounted to €33.3mn in H1 2020 vs €32.8mn in H1 2019.

Profit for the H1 2020 amounted to €16.5mn vs €112.9mn in H1 2019. By excluding the effect of the revaluation of the properties and non-recurring items, profit in H1 2020 amounted to €28.6mn vs profit of €28.5mn in H1 2019 (increase 0.4%).

The Group's NAV as of June 30, 2020 amounted to €1,365.6mn or €5.35 per share vs €1,419.3 mn and €5.56 per share, respectively as of December 31, 2019.

As of June 30, 2020, the Group's real estate portfolio consisted of 374 commercial properties of a total leasable area of 1,292 thousand sq.m.. Three hundred and thirty (330) of the properties are located in Greece, mainly in prime areas. In addition, twenty-six (26) properties are located in Cyprus, fourteen (14) properties in Italy, two properties in Bulgaria and two in Romania. The fair value of the Group's real estate portfolio as of June 30, 2020 amounted to €2,218.4mn (31.12.2019: 372 commercial properties of a fair value of €2,224.8mn).

*The interim financial report for the six-month period ended June 30, 2020 is available at the Company's website: [www.prodea.gr](http://www.prodea.gr).*