

PRESS RELEASE

Athens, November 30th, 2020

PRODEA INVESTMENTS

Profit of €27.0mn in Q3 2020

PRODEA Investments announced that the Group's revenue for the 9-month period ended September 30, 2020 amounted to €119.6mn vs €131.1mn in Q3 2019. The Group's rental income in Q3 2020 amounted to €102.2mn vs €100.8mn in Q3 2019 and the Group's revenues from hospitality and ancillary services and from the sale of real estate inventories amounted to €17.4mn vs €30.3mn, respectively.

Earnings before interest, taxes, depreciation, amortization, fair value adjustment of properties and non-recurring items (adjusted EBITDA) amounted to €77.8mn in Q3 2020 vs €86.0mn in Q3 2019.

Funds from Operations (FFO) amounted to €51.9mn in Q3 2020 vs €51.8mn in Q3 2019.

Operating profit amounted to €51.2mn vs €151.0mn in the respective period of 2019. By excluding the effect of the revaluation of properties as well as non-recurring items, operating profit amounted to €71.4mn vs 83.3mn in Q3 2019.

Profit for Q3 2020 amounted to €27.0mn vs €127.5mn in Q3 2019. By excluding the effect of the revaluation of the properties and non-recurring items, profit in Q3 2020 amounted to €47.2mn vs profit of €46.3mn in Q3 2019.

The Group's NAV as of September 30, 2020 amounted to €1,377.5mn or €5.39 per share vs €1,419.3 mn and €5.56 per share, respectively as of December 31, 2019.

The pandemic related to COVID-19 and the subsequent lockdowns have affected the economic activity globally. The Group's source of revenues is mainly through investment property (i.e. rental income) and, to a lesser extent, through the hospitality and ancillary services. The Group's rental income was not materially affected by the pandemic due to the diversification of the Group's real estate portfolio and the Group's tenant base. Revenues from hospitality and ancillary services were the most affected by the pandemic (as reflected in the decrease of revenues above). However, the Group has sufficient resources in order to continue its business activity and the implementation of its short to medium term business plan. Management will continue to monitor and evaluate the situation closely.

The interim financial report for the nine-month period ended September 30, 2020 is available at the Company's website: www.prodea.gr.