**PRESS RELEASE**

Athens, 15th December 2020

**Almost unchanged the Turnover of Intercontinental International REIC in the first 9months of 2020 versus the same period in 2019.**

Intercontinental International REIC, aiming to provide its shareholders and the investment community with timely information, regarding the effects of the pandemic SARS COVID 19 and according to the provisions of article 21 of law 3556/2007, announces that the Group's turnover for the 9-month period of 2020 amounted to €6,18 mil., compared to €6,25 mil., in the corresponding period of 2019.

Respectively, in the third quarter of 2020, the Group's turnover amounted to €2.1 mil., compared to €2.1 mil. in the corresponding period of 2019.

The turnover of the Group is almost equal, both on the 9month period and equivalently in the 3rd quarter of 2020 and 2019 respectively, despite the mandatory rental reduction of 40% imposed, on the basis of respective ministerial decisions in light of the pandemic, from March up to September (included), as the annual adjustments provided by the entire pack of active lease agreements signed with all the tenants, counterbalance the respective lease reductions, which in any event, refer to a minor subset of lease agreements.

Profits before interest, taxes, depreciation, fair value adjustments and other non-recurring figures (the “Adjusted EBITDA”), for the nine-month period of 2020 reached the amount of €5,0 mil., whereas for the same period in 2019, the amount was €5,3 mil.

Respectively, the Adjusted EBITDA, for the 3rd quarter of 2020 was €1,95 mil., versus €1,78 mil. for the respective period in 2019.

On the first 9months of 2020, the reduction of €0,30 mil. is attributed on the reduction of profits from the sale of properties, that in 2019 reached the amount of €0,55 mil., whereas for the same period in 2020 was only €0,01 mil. and which was counterbalanced to a substantial degree by the reduction of various expenses (direct expenses to properties, net other expenses, employee compensations) cumulatively, equal to €0,24 mil. versus 2019.

On the contrary, in the 3rd quarter of 2020, the recorded increase of €0,17 mil., is attributed on the abovementioned reduction of various expenses.

Funds from Operations (the “FFO”), for the nine-month period of 2020 reached the amount of €5,0 mil. versus €4,8 mil., for the same period in 2019.

Respectively, the FFO in the 3rd quarter reached the amount of €1,95 mil., versus €1,78 mil., for the same period in 2019.

Profits before interest, taxes, fair value adjustments and other non-recurring figures (the “Adjusted EBIT”), for the nine-month period of 2020, reached the amount of €4,99 mil., versus the amount of €5,28 mil., for the same period of 2019.

Respectively, the Adjusted EBIT in the 3rd quarter of 2020 reached the amount of €1,95 mil. versus €1,78 mil. for the same period in 2019.

Furthermore, there are no important changes in the lending and generally in the capital structure of the Group, in the 3rd quarter of 2020.

**Significant Events in the first 9month period of 2020 and Ongoing Activity**

Intercontinental International REIC, realizing the severe and intensive impact on the market caused by the outbreak and the spread of the pandemic, and as a responsible social partner, strongly supports the measures taken by the Greek Government and contributes to the national effort to slow down the spread of the coronavirus.

ICI immediately developed a series of initiatives and preventive measures, within the guidelines of the competent public services, in order to ensure the safety and health of its employees and the business seamless operation. In particular, the Company's Management decided to enable its employees to work remotely, through the rapid adaptation of the necessary IT developments.

At the same time, despite the outbreak and the spread of the pandemic, the Management of the company continued to process and evaluate potential investment opportunities, in order to implement a great part of its investment plan for 2020.

Furthermore, on July 14th, 2020, the Company sold an investment property of a total area of 265 sqm., located at 79, Vasilissis Sofias Avenue, in Athens. The price amounted to €715,000. The property was acquired in April, 2018 for €564.200, giving cumulative goodwill to the Company of € 150.800 (23%) in relation to the acquisition price, while in the Company's books it was valued at fair value of €705,000, on December 31st, 2019, based on the report of independent Certified Appraisers.

Furthermore, on the basis of ministerial decisions 37674/2020 (government gazette: 1291/B/10-4-2020) and 77883/2020 (government gazette: 3110/B/27-7-2020) –, ICI has received state subsidy (€151K) covering 97,77% of the interest expenses for the period between 1st April to 31st August.