

## PRESS RELEASE

### KEY FINANCIAL INFORMATION FOR 3<sup>RD</sup> Q OF 2020

(according to the Hellenic Capital Market Commission letter dated November 18<sup>th</sup>, 2020)

Following the respective communication from the Hellenic Capital Market Commission regarding the publication of key financial information, based on unaudited consolidated financial data of Trastor R.E.I.C. (herein the "Group") during the 3<sup>rd</sup> quarter of 2020 and the developments on its operations, the following financial information is announced.

For the Q3 period of 2020, the Group achieved a significant increase of 49% in rental revenue which amounted to €3.9 million compared to €2.6 million for the corresponding period of 2019. Similarly, earnings before interest and tax (EBIT) increased by 50% for the Q3 2020 period, which amounted to €2.7 million compared to €1.8 million for the corresponding period of 2019. Earnings before interest, tax, depreciation, and amortization (EBITDA) increased by 49% during the Q3 period of 2020, which amounted to €2.7 million compared to €1.8 million for the corresponding period of 2019.

For the 9-month period of 2020, the Group achieved a significant increase of 46.2% in rental revenue which amounted to €9.6 million compared to €6.5 million for the corresponding period of 2019. Earnings before interest and tax (EBIT) increased by 30.5% for the 9-month period of 2020, which amounted to €7.9 million compared to €6.1 million for the corresponding period of 2019.

Earnings before interest, tax, depreciation, and amortization (EBITDA) increased by 30.2% during the 9-month period of 2020, which amounted to €8.1 million compared to €6.2 million for the corresponding period of 2019. Earnings before interest, tax, depreciation, amortization, fair value adjustment of investments, and provision for asset impairment (adjusted EBITDA), increased by 68.7% during the 9 months of 2020, and amounted to €4.5 million compared to €2.6 million for the corresponding period of 2019.

As of September 30<sup>th</sup>, 2020, Trastor's portfolio comprised of 65 high-profile properties strategically located throughout Greece, with total value of €288.6 million (including the fair value gains as of June 30<sup>th</sup>, 2020), compared to December 31<sup>st</sup>, 2019, where the corresponding value was at €200.7 million.

Trastor's key financial information is summarized as follows:

#### A) Information on Statement of Comprehensive Income

##### A.1. 9-month period 2020 compared to the same period in 2019

	9-month period of 2020	9-month period of 2019
Rental Income	9,556,248	6,534,232
Earnings before Interest & Taxes (EBIT)	7,942,793	6,084,450
Earnings before Interest, Taxes, Depreciation & Amortization (EBITDA)	8,086,178	6,210,180
Adjusted EBITDA	4,470,959	2,650,068
Adjusted EBITDA %	44%	38%

## A.2. Q3 2020 period compared to the same period in 2019

	<b>Q3 2020</b>	<b>Q3 2019</b>
Rental Income	3,873,130	2,596,702
Earnings before Interest & Taxes (EBIT)	2,701,193	1,800,629
Earnings before Interest, Taxes, Depreciation & Amortization (EBITDA)	2,749,910	1,844,406
Adjusted EBITDA	2,749,910	1,814,692
Adjusted EBITDA %	67%	65%

The above financial profitability figures for Q3, of both 2020 and 2019, are improved compared to the respective published H1 figures, mainly due to the annual amounts for the property tax (ENFIA) which are incorporated in the H1 figures.

## B) Key Information on Statement of Financial Position

The most significant changes in the Statement of Financial Position, which took place during the 3<sup>rd</sup> quarter of 2020, relate mainly to the Group's investment properties and loans. In particular, investment properties have increased by €17.6m due to the acquisition of 100% of the shares of "Dorida Ktimatiki S.A.", which is the owner of a logistics center with a total surface area of 25,095 sq.m. in Aspropyrgos, Attikis, that is fully rented.

The Group's bank loans, increased by €11.3 million during Q3 of 2020, in comparison with the last published financial statements of H1 2020, mainly due to the drawdown of €12.5 million from the Bond Loan of total value of €21 million, issued by Eurobank S.A that was signed on May 26<sup>th</sup>, 2020.

The Loan to Value (LTV) ratio as of September 30<sup>th</sup>, 2020 was at 55.5%, similar to the LTV ratio as of June 30<sup>th</sup>, 2020.

Some key financial information regarding the Group's Financial Position at September 30<sup>th</sup>, 2020, is depicted in the table below:

	<b>30.9.2020</b>	<b>31.12.2019</b>
Investment Properties	288,583,332	200,706,000
Cash and cash Equivalents	35,670,950	13,441,386
Total Assets	326,811,667	219,749,836
Total Equity	159,899,820	122,055,012
Total Debt	158,996,448	94,177,614

The above 9-month figures of 2020 include the Share Capital Increase of €37.2 million that was completed on June 29<sup>th</sup>, 2020.

## C) Covid-19 effects

Since the beginning of 2020, the Covid-19 pandemic has affected the Group's financial performance, and in particular its rental income from investment properties, due to the measures which were taken and continue to be taken by the Greek Government to address the health and economic effects of the pandemic. More specifically, based on respective Legislative Acts, commercial property leases with specific company activity codes (KAD) are being exempted from the obligation to pay 40% of their total rent.

The application of such Legislative Acts resulted in a reduction of rental income by €527,815 during the first 6-month period of 2020, or 8.5% of total rental income for this period, and another €46,825 during

Q3 2020, or 1.2% of total rental income for this period. On a cumulative 9-month basis for 2020, the reduction in rental income amounted to €574,640, or 5.7% of total rental income for this period.

The respective Legislative Acts for the month of October did not affect the Group's rental income for the month, while based on the Ministerial Decision that was published on November 24<sup>th</sup>, 2020 similar criteria for rental income reduction based on tenants' specific company activity codes (KAD), were enacted for the month of November, that resulted in a reduction in Group's rental income by €277,436. The Group's estimation is that a Ministerial Decision similar to the one enacted in November, will be applied for the month of December, relating to rental income.

Since at this stage it is not possible to accurately estimate the development and duration of the pandemic, both globally and at a local level, it is not possible to provide a reliable estimate of the impact of the pandemic in the Group's operations in 2021.

The Group is continuously monitoring and evaluating the effects of the pandemic on its financial position, profitability, and cash flow and takes the necessary actions to deal with the continuously evolving financial environment.

Athens, December 14<sup>th</sup> 2020