

Athens, 28 January 2021

Press release

Acquisition of a commercial property in Paiania, Attica

PASAL DEVELOPMENT S.A. (the «Company»), announces the acquisition of a commercial property located at Leoforos Lavriou 76, in Paiania, Attica, with total surface area of 1.486,78 sqm on a land-plot of 4.557,55 sqm. The property is fully let to AB VASSILOPOULOS since 2019 for a 20-year period. The acquisition price amounts to €2.520.000 and the initial gross yield is 7,4%.

The acquisition inaugurates the Company's investments in commercial properties (big-box) with strong tenants, long-term leases and high returns.

The Company intends to continue investing in high quality properties, expanding its portfolio with a view to achieving high returns and value creation for its shareholders.