

PRESS RELEASE

Athens, 12th August, 2021

PRODEA Investments proceeds with the first investments funded by its green bond proceeds

PRODEA Investments («the Company») announces that it has proceeded with the first investments funded by the proceeds of its green bond that was issued in July 2021.

More specifically, in the sector of green offices, the Company acquired the remaining 51% of the share capital of “PANTERRA Societe Anonyme Development and Utilisation of Real Estate” (“Panterra”). It is noted that the Company already owned 49% of Panterra. The purpose of Panterra is the development of a green office complex, adopting the latest international specifications and best practices for sustainability with a view to receive a LEED Gold certification. The complex is located in the wider Athens CBD, at Syggrou Avenue, Lagoumitzi Str. And Evridamantos Str.. The Company is collaborating with Dimand for the development of the complex.

The complex consists of two operationally independent office buildings which are expected to be completed in December 2021 (Building A) and May 2022 (Building B) respectively. The total surface of the complex will be 30.9 thou sqm (13.9 thou sqm are below ground).

Panterra has already concluded an agreement with GENERALI HELLAS for the sale of Building A upon completion for a consideration of €34.8m.

The consideration for 51% of the shares of Panterra was calculated taking into consideration the latter’s NAV and was determined at €15.3m.

In the logistics sector, the Company concluded the acquisition of “NEW METAL EXPERT M.IKE” (“New Metal”) which owns a complex of two logistics buildings in Aspropyrgos, Attica (the main logistics hub).

The newly constructed logistics complex has been developed according to the latest specifications which have exceeded the minimum regulatory standards. The total surface of the complex (including an extension of 1,629 sqm to be completed in November 2021) is 23.8 thou sqm and is leased to a creditworthy tenant.

The consideration for the acquisition of the New Metal was calculated taking into consideration the latter's NAV and was determined at €12.5m (€7.03m had already been paid at the stage of an earlier pre-agreement for this transaction).

Finally, in accordance with the Prospectus for its green bond in relation to the use of proceeds, the Company proceeded to the full repayment of a common bond loan of €56m which had been issued for the KARELA green office complex in Paiania, Attica, which has received a LEED Gold certification.