

PREMIA

Properties

PRESS RELEASE INTERIM FINANCIAL STATEMENTS FOR THE FIRST HALF OF 2021

SIGNIFICANT PORTFOLIO EXPANSION, INCREASE IN REVENUE AND OPERATING PROFITABILITY

PREMIA set on a trajectory of dynamic growth, significantly expanded its investment portfolio via acquisitions and contributions of real estate assets following the successful, third in a row, Share Capital Increase, completed in July 2021.

Athens, Greece – [September 23, 2021] – PREMIA S.A. (“PREMIA” or “Company”) announces its financial results for the six-month period ended on June 30th, 2021, in compliance with the International Financial Reporting Standards (IFRS):

❖ **Significant expansion of the real estate portfolio with the addition of nine (9) properties in total, of which six (6) in the logistics sector and three (3) in the commercial real estate sector (big-box).**

- Purchase of one (1) logistics center and one (1) commercial asset (big-box), with total fair value of €7.8 million as at June 30th, 2021.
- On June 29th, 2021, the Company acquired for a consideration of €24.6 mn* the total number of shares of six (6) societies anonyms managing seven (7) properties in total, five (5) of which are in the logistics sector and two (2) big boxes, with a total fair value of €55.2 mn as of June 30th, 2021.

** €23.6 mn contribution in kind and €1 mn in cash.*

❖ **As of June 30th, 2021, total investments portfolio increased by 61% and amounted to €171.5 mn**

- The Group’s real estate portfolio includes sixteen (16) investment properties, valued at €131.6 mn compared to seven (7) properties valued at €65.9 mn as of December 31st, 2020.
- In 2020, the Group invested in social real estate (schools), via its subsidiary JPA S.A., which manages ten (10) school units located in Attica through a service concession (PPP) contract. The total value of the relevant concession right (Financial assets at amortized cost) amounted to €39.9 mn as of June 30th, 2021, over €40.4 mn as of December 31st, 2020.

❖ **The Group's consolidated Total Equity rose to €67.8 mn on June 30th, 2021 and was further strengthened upon the completion of the third consecutive Share Capital Increase, completed in July 2021.**

- The Group's total equity reached €67.8 mn versus €38.2 mn as of December 31st, 2020 and incorporates partially the Share Capital Increase ("SCI") (only the part pertaining to the contributions in kind), as was resolved by the Board of Directors dated June 3rd, 2021 and July 7th, 2021 and was successfully completed in July 2021.
- Total proceeds of the SCI amounted to €75 mn, with 52.083.331 new shares being issued, at an offer price of €1.44 per new share. The SCI combined: (a) contributions of assets with a total value of €27.5 mn (shares of the 6 companies acquired on June 29th, 2021, valued at €23.6 mn as well as bonds issued by the Company valued at €3.9 mn) and (b) cash amounting to €47.5 mn. It is notable that as of June 30th, 2021, the part of the SCI that corresponds to cash is not included in Company's total equity.

❖ **Revenue increase, improvement in operating profitability and pre-tax profitability on a consolidated basis compared to the corresponding period of 2020, as a result of the addition of new investments as well as the incorporation of the subsidiary JPA S.A, that was fully consolidated in the Group's financial results for the first time**

- Consolidated total income for the first half of 2021 amounted to €3.6 mn compared to €0.8 mn during the respective period of 2020, while investment property rental income rose to €2.0 mn versus €0.8 mn during H1 2020.
- Group EBITDA during the first half of 2021 increased to €3.6 mn compared to €1.2 mn during the first half of 2020. EBITDA not including profits from fair value adjustment of investment properties (Adjusted EBITDA) amounted €1.0 mn versus €0.5 mn the respective period of 2020.
- Consolidated profit before taxes for the first half of 2021 reached €3.0 mn versus €1.1 mn in the respective period of 2020. Consolidated profit after taxes from continuing operations amounted to €2.5 mn versus €2.2 mn in the respective period of 2020.
- It is important to highlight that the financial results of the six (6) companies acquired on June 29th, 2021, are consolidated in the Group's consolidated results since their acquisition date, i.e. for one (1) day.

The following is a summary of the consolidated statement of comprehensive income and the consolidated statement of financial position as of 30.6.2021:

SELECTED ACCOUNTS OF THE CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

<i>(Amounts in thousands euro)</i>	1.1.- 30.6.2021	1.1 - 30.6.2020
Total Income	3.623	770
EBITDA	3.611	1.177
Result from fair value adjustment of investment property	2.628	715
Adjusted EBITDA ¹	983	462
Profit before taxes	3.047	1.079
Profit after taxes from continuing operations	2.484	2.167

¹ EBITDA minus result from fair value adjustment of investment property

SELECTED ACCOUNTS OF THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

<i>(Amounts in thousands euro)</i>	30.6.2021	31.12.2020
Investment property	131.566	65.920
Financial assets at amortized cost (long-term and short-term)	39.897	40.384
Total investments	171.463	106.304
Total equity	69.784	38.183
Long term debt & lease liabilities	83.640	41.447
Short term debt & lease liabilities	19.185	8.653
Blocked deposits	5.810	2.401
Cash and cash equivalents	3.298	1.864
Net debt ¹	93.717	45.835

¹ Total debt minus cash and cash equivalents minus blocked deposits

OUTLOOK FOR 2021

Following the successful completion of the €75 mn Share Capital Increase in July 2021, which combined contribution in kind and cash, PREMIA is more than well equipped for an even more dynamic growth as it has significantly expanded its investment portfolio, it possesses the necessary equity capital to finance its growth and has enhanced its shareholders' structure with the entrance of institutional and private investors, among which Fastighets AB Balder, one of the largest European real estate companies, which obtained a 17.22% stake, assuming a strategic investor role.

Despite the uncertainty prevailing at international and domestic level due to the Covid-19 pandemic, PREMIA seamlessly continue its business plan implementation, focusing on the timely and efficient exploitation of opportunities, always in line with its investment strategy.

The Company's target is to further enhance its real estate portfolio in sectors that is already active in, i.e., logistics centres, commercial real estate (big boxes) and social real estate as well as to selectively assess its entrance in other real estate sectors. Moreover, the Company plans to further enhance the qualitative characteristics of its portfolio, pursuing the adoption of Sustainable Development principles through the harmonization to the practices of international and Greek ESG indicators (Environmental, Social and Governance).

Simultaneously, with the implementation of its investment strategy, PREMIA pursue the active management of its capital structure and within this context the Company's Management intends to explore the available financing options to support the Company's further robust and dynamic growth.

PREMIA Properties

PREMIA is active in the real estate sector. It was founded in 1991 and since 2008 the Company's shares are traded on ATHEX. The Company has been renamed to PREMIA Properties in February 2021. For more information, please visit the address www.premia.gr

The semiannual financial report for the period from January 1st to June 30th, 2021, will be uploaded in the Company's website at the address www.premia.gr