

Press Release

TRADE ESTATES REIC acquires the largest Retail Park in Greece

FOURLIS HOLDINGS S.A. hereby announces that **TRADE ESTATES REIC**, subsidiary company of FOURLIS Group, signed a Share Purchase Agreement to acquire KTIMATODOMI SA, owner and property manager of the largest retail park in Greece, named **FLORIDA 1**.

The Retail Park is located in Thessaloniki and expands in a plot of 132,000 sq.m. with a total lettable area of 31,407 sq.m., leased 100% to twelve of the largest retail companies in Greece (such as Leroy Merlin, AB VASILOPOULOS, JUMBO, Kotsovolos, Moustakas, Jysk and others).

FLORIDA 1 Retail Park has achieved an impressive recovery performance in the evolution of the pandemic, highlighting its unique commercial characteristics as well as its resilience while confirming the choice of **TRADE ESTATES REIC** strategy to focus on the specific category of commercial real estate. The Company after this acquisition, is expected to increase its revenues by € 4.5 million per year.

The Retail Park is located geographically in the rapidly developing area of Thermi with easy road access near the eastern end of the Thessaloniki ring road, while it should be taken into account that at this location there will be a Metro line of Line 2 that connects the city center with the Airport "Macedonia".

FLORIDA 1 Retail Park together with the adjacent **IKEA** Store, an asset owned by **TRADE ESTATES REIC**, create a retail hub of 50,000 sq.m., where the Company intends to build on the synergies derived from the adjacency of the two projects and plans through active asset management and value added refurbishments to further optimize their performance. Also through its management's global retail networking TE intends to introduce several new retail concepts that are about to enter the Greek market.

This investment is part of the Company's strategy to specialize and focus on the development of Retail Parks and new generation Logistics Centers, as these two categories are an integral part of the Omnichannel approach that is evolving in world trade. Convenience Retail Parks is the strongest trend of retail worldwide as consumers are becoming more time constrained and also in the post Covid era are constantly looking for easy, safe and direct access to shopping and services.

TRADE ESTATES REIC initiated its activity with a Gross Asset Value of € 183 million and is one of the largest real estate investment companies in Greece. It is the only one with a specialized focus which offers significant advantages in relation with its tenants and its operating costs. Specialization is also the number one factor of choice for international funds that invest in regional REICs. The acquisition of **Florida 1** is the first of a series of planned investments in developments and acquisitions that will exceed € 200 million.

TRADE ESTATES REIC adjusting to the latest realities of global economy will be looking to apply energy saving initiatives as well as to uplift existing assets to new sustainability and cyclical economy standards set by the ESG principles.

The Chairman and CEO of the Company Mr. Vassilis Fourlis stated: *“We are thrilled and proud because only a few months after the establishment of **TRADE ESTATES REIC**, we announce the acquisition of one of the strongest and most resilient commercial real estates in Greece. This transaction is part of our Company's dynamic strategic plan for the creation of a portfolio of unique commercial assets through acquisitions and development throughout the country and in the greater geographical region”.*

The investment will be concluded upon completion of certain conditions precedent, as per the terms of the aforementioned Share Purchase Agreement.

The total consideration for the acquisition of the shares shall be based on the net asset value (NAV) of the company at the time of closing and it would be subject to certain price adjustments as per the terms of the Agreement.

TRADE ESTATES REIC aims to list its shares for trading on the Athens Stock Exchange in 2022.

Athens, December 22, 2021

FOURLIS HOLDINGS SA

I.R. Department