

PREMIA

Properties

PRESS RELEASE

LEASE AGREEMENT FOR THE HEADQUARTERS OF THE INDEPENDENT AUTHORITY FOR PUBLIC REVENUE

Athens, 29.05.2023

PREMIA PROPERTIES announces that PRIMALAFT ATHENS S.A. (100% subsidiary of Premia Properties) that holds the ownership of a property located at 180-186 Piraeus Street, has entered into a lease agreement with the Independent Authority for Public Revenue "IAPR" for the relocation of their headquarters.

Specifically, a state of the art, "green" office complex will be developed, certified for its bioclimatic characteristics according to LEED Gold rating. The total surface area of the property will be approximately 26,500 sq.m. and will derive from the conversion of its current use from a shopping center to an office building, as well as the development of an additional office building on the adjacent land plot fully owned by Primalaft S.A.

The lease agreement has a 12-year duration and the annual revenue amounts to € 4.382 mil for the office areas and 92 underground parking spaces. Additional revenue is expected from the management of the remaining underground parking area, that consists of approximately 500 parking spaces, allocated in three (3) underground parking levels, also upgraded to meet current needs.

The entire redevelopment and development process is expected to be complete by the end of the second quarter of 2024.

Mr. Elias Georgiadis, Chairman of the BoD of PREMIA PROPERTIES stated: "The conversion of Athens Heart into a modern office building was an essential step to improve the low performance of the property operated as a shopping center. The redevelopment of the building with bioclimatic design and high architectural aesthetic, marks a vital step towards the upgrading of Piraeus street an area very close to the wider area of the center of Athens. The conversion and expansion of the building is part of PREMIA's investment strategy to create a real estate portfolio in the sector of social infrastructure, a strategy that we have successfully implemented in Sweden and now applying in Greece."

Mr. Konstantinos Markazos, CEO of PREMIA PROPERTIES made the following statement:

"We are very pleased with this new collaboration with the *Independent Authority for Public Revenue* "IAPR". This marks our first investment in the sector of "green office buildings" and we are happy to cooperate with such a prestigious tenant. It is a pioneering collaboration between the private and the public sector, for the development of a bioclimatic building with low energy efficiency, that will be a landmark building in the area.

The relocation of seven departments of the Ministry of Finance along with the headquarters of the Independent Authority for Public Revenue (IAFPR), will lead to the reduction of public spending, improved working conditions for over 1,500 employees and better service conditions for all citizens. At the same time, properties in downtown Athens will become available while a building complex of great architectural aesthetic and energy-efficient environmental footprint is being developed, that will be the first building occupied by the Hellenic State, to be LEED Gold certified.

Moreover, this investment enhances the sizes and optimizes the diversification of the Company's portfolio by adding a prime asset with high return yields and specifications."