

PRESS RELEASE

Trastor REIC announces a 17.5% significant increase in Group's rental income for FY 2023

Trastor REIC (the “**Company**”) announces that the Group's 2023 rental income from investment properties amounted to €25.5mn compared to €21.7 mn in 2022 (an increase of 17.5%). The increase is attributed to the maturity of new investments and the new leases signed as per the investment strategy of the Company.

Group's earnings before interest, tax, depreciation, amortization, and fair value adjustments of investment properties (adjusted EBITDA) amounted to €17.9mn in 2023 compared to €14.3mn in 2022, an increase of 25.2%, while funds from operating activities (F.F.O.) also increased from €13.7mn in 2022 to €15.8mn in 2023.

During 2023, the Group acquired 2 properties and 100% of the shares of 2 Société Anonyme, owners of a new modern logistics center in Aspropyrgos, Attica, and of an office building at Mesogeion Avenue in Athens respectively. In addition, according to the implementation of its real estate development program, the Company progressed with the construction of a multi-storey office building at Maroussi, Attica, and of a logistics center at Aspropyrgos, Attica, both to be certified as per LEED development standards upon completion.

Moreover, the Company is implementing a program of upgrading two of its existing properties, which will be LEED and BREEAM certified.

On December 31st, 2023, Group's investment portfolio comprised of 55 properties with total fair value of €468.7 mn compared to €392.3mn on December 31st, 2022.

Cash as of December 31st, 2023, amounted to €18.0mn compared to €26.6mn the previous year.

Group's NAV (Net Asset Value) as of December 31st, 2023, amounted to €274.2mn while the Diluted NAV per share, including the shares to be issued as part of the Convertible Bond Loan, was €1.477 compared to €1.401 in the prior year period.

Mr. Tassos Kazinos, Chief Executive Officer of the Company, made the following statement:

“Amidst a challenging geopolitical and interest rate environment, our Company has not only preserved but strengthened its operating profitability, demonstrating our resilience and ability to navigate through another demanding year. Bolstered by a successful €75m capital increase finalized in January 2024, coupled with a positive Greek macroeconomic outlook and anticipated easing of interest rates, we are well positioned for a strong investment year, further increasing our standing as a leading real estate investment platform in Greece.”

Athens, March 28th, 2024

The Annual Financial Report for the year ended 31.12.2023, is available on the Company's website:

www.trastor.gr