



NBG PANGAEA

**ANNOUNCEMENT OF DISCLOSURE OF REGULATED INFORMATION BY NBG PANGAEA REIC**

Athens, 27 June 2019

**NBG PANGAEA REIC: Agreement for the acquisition of a portfolio of properties in Cyprus and Greece**

Following the announcement of 19 November 2018, the company “NBG Pangaea Real Estate Investment Company” (the Company) announces to the investing public, in accordance with the provisions of Regulation 596/2014 and its delegated implementing regulations, as well as Greek Law 3556/2007 regarding disclosure of regulated information, that on 25.06.2019 the agreement was completed between the Company and Bank of Cyprus Public Company Limited for the acquisition of a portfolio of properties in Cyprus, through the purchase by the Company of 100% of the management shares and 88.2% of the investment shares of CYREIT Variable Investment Company PLC (“CYREIT”) based in Cyprus (the “Completed Transaction”). The temporary consideration for the Completed Transaction was set at €137.9 million, of which €3.2 million will be paid out gradually subject to conditions that have been agreed to between the parties. In July, the consideration is expected to be finalized by an independent auditing firm, and any readjustment to the consideration may be paid by the seller or the purchaser to the other party by 31 July 2019 (or later if the parties agree in writing).

With regard to the purchase of two adjacent commercial real estate properties in Athens, of which one has a total area of c. 6.9 thousand sq.m. and is located at Syggrou Avenue and Lagoumtzi str., and the second has a total area of c. 2 thousand square meters and is located at Evridamantos and Lagoumitzi streets, the parties agreed that the final purchase deed for these properties shall be signed by 30 July 2019 (or later if the parties agree), for a consideration of €10 million, between Bank of Cyprus Public Company Limited (as seller) and the company “PANTERRA REAL ESTATE DEVELOPMENT AND ESTABLISHMENT SOCIETE ANONYME” (as purchaser) in which the Company participates at a level of 49%.

CYREIT, which has been incorporated as an Alternative Investment Fund (AIF), owns, through its subsidiaries, 21 commercial properties (e.g., offices, retail, big boxes, hotel) with a total gross surface area of more than 120 thousand sq.m., in Cyprus (Nicosia, Limassol, Larnaca and Paphos). CYREIT is supervised by the Cyprus Securities and Exchange Commission (CySEC) and its investment shares are listed on the Cyprus Stock Exchange (on the Non-Tradeable Investment Schemes Market).

**NBG PANGAEA REIC**

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