

PRESS RELEASE

Athens, 20 December 2019

PRODEA INVESTMENTS: Sale of 4 properties for a consideration of €93mn

PRODEA Investments announces the sale of the following properties, following a tender process through which companies managed by Dromeus Capital Group were declared as preferred counterparties:

1. Standalone office building, of a total area of 8,641.76 sq.m., located on 1, Mesogeion Ave. and 118, Vas. Sofias Ave. in Athens,
2. Standalone office building, of a total area of 12,443.46 sq.m., located on 74-76, Piraeus Ave. in Moschato,
3. Horizontal properties used as offices, of a total area of 5,501.00 sq.m., located within a multi-storey building on 68, Akadimias str., Char. Trikoupi str. and Zoodochou Pigis str. in Athens.
4. Retail, office floors and parking/storage spaces, of a total area of 10,293.42 sq.m., located within a multi-storey building on 178, Kifissias Ave. & Agisilaou str. in Chalandri.

The total consideration for the sale of the properties amounted to €93.0 mn, while the fair value as of 30.06.2019, based on a valuation performed by independent valuers, amounted to €73.9 mn.

The CEO of Prodea, Mr. Aris Karytinis, stated: "The sale price of this portfolio reflects the current dynamics of the Greek real estate market for properties with significant investment characteristics similar to of Prodea's real estate portfolio (investment grade properties). Our company continues its investment program, aiming at its further development, while at the same time, it evaluates when it is the right time to dispose existing properties in order to achieve the optimum performance for its shareholders."