

PRESS RELEASE

Athens, October 13th, 2020

PRODEA INVESTMENTS: Response to HCMC request with protocol number 2136/13.10.2020

PRODEA Investments (the «Company») in reply to a relevant request received from the Hellenic Capital Market Commission on October 13, 2020 in relation to an article of the newspaper "KATHIMERINI" titled "Interest for Prodeas properties in Italy", announces the following:

As already mentioned in the annual financial report for the year 2019 and in the semi-annual financial report of June 30, 2020, "The Company constantly evaluates the optimal management of the group's real estate portfolio, including a possible sale if market conditions are favourable; in this context, the possibility of selling the holding investment in the subsidiary Picasso Fund is being examined."

To this end, PRODEA is currently cooperating with specialized advisors for the exploration of the market interest and the execution of a possible transaction, which is estimated to be concluded by the end of 2020. Once the exploration process reaches a binding agreement, the Company will proceed, as required, to the necessary announcements to investors, in accordance with the relevant legislation.

Picasso Fund owns 13 properties (mainly offices and retail) in Italy, the market value of which as of June 30, 2020 represented 9.3% of the total market value the real estate portfolio of Prodeas group. Also, in terms of total assets, Picasso Fund represented as of June 30, 2020 8.7% of the total assets of Prodeas group.