

PRESS RELEASE

Athens, December 28th, 2020

PRODEA INVESTMENTS: Sale of a real estate portfolio for a consideration of €134.2mn

PRODEA Investments proceeded to the sale of a portfolio of 18 properties, office and retail, in Greece. The total consideration for the sale amounted to €134.2mn, while the fair value, based on a valuation performed by independent valuers, amounted to €129.2mn.

The CEO of Prodea, Mr Aris Karytinis stated: “The sale price of this portfolio shows that, despite the temporary, as we believe, difficulties posed by the pandemic, properties with good real estate fundamentals, similar to those of Prodea’s portfolio, maintain the undiminished interest of investors.

Prodea is working with the acquirer with a view to achieving a strategic collaboration, the terms of which have not yet been finalized, in order to further promote our business objectives.

At the same time, we continue with the implementation of our investment program, aiming at the company’s further development, while we also evaluate the maturity, from an investment perspective, of existing properties in order to achieve the optimum performance for our shareholders.”