



NBG PANGAEA

Athens, September 30, 2016

**PRESS RELEASE**

**NBG PANGAEA REIC: Profit €20.9 mn and increase in revenue by 4% in H1 2016**

NBG Pangaea REIC (hereinafter “NBG Pangea” or the “Company”) announced that the **Group’s revenue in H1 2016 increased by 4% and amounted to €57.3 mn** vs €54.9 mn in H1 2015. This increase resulted in **an increase in profit for the period of 2% excluding net gain/loss from fair value adjustment of investment property** (H1 2016: €37.6mn, H1 2015: €36.9mn).

In addition **adjusted earnings before interest, taxes, depreciation, amortization and net (loss) from fair value adjustment of investment property (adjusted EBITDA) increased by 6%** (H1 2016: €49.4mn, H1 2015: €46.6mn). Finally profit for the 6month period ended June 30, 2016 amounted to €20.9 mn (H1 2015: loss of €21.1mn).

The Group’s NAV as of June 30, 2016 amounted to €1,162.9 mn or €4.55 per share.

As of June 30, 2016, the Group’s real estate portfolio consisted of 319 commercial properties (mainly retail and offices), of a total leasable area of 882 thousand sq.m.. Most of the properties are located in prime areas throughout Greece with additional five properties in Italy and two properties in Romania. The fair value of the Group’s investment property as of June 30, 2016 amounted to €1,460 mn.

Within 2016 the Company concluded the acquisition of 6 commercial properties (retail and offices) in prime areas in Chania, Patra and Athens (Greece) for a total consideration of €10.6mn.

*The interim financial report for the six-month period ended June 30, 2016 is available at the Company’s website: [www.nbpangaea.gr](http://www.nbpangaea.gr).*

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