



NBG PANGAEA

Athens, November 14, 2016

**PRESS RELEASE**

**NBG PANGAEA REIC: Profit €38.5 mn and increase in revenue by 4% in 9M 2016  
Approval of interim dividend of €0.067 per share**

NBG Pangaea REIC (hereinafter “NBG Pangea” or the “Company”) announced that the **Group’s revenue in 9M 2016 increased by 4.3% and amounted to €85.9 mn** vs €82.4 mn in 9M 2015. As a result, **profit before tax for the period increased by 6.0%** (9M 2016: €58.8mn, 9M 2015: €55.4mn) **excluding net gain/loss from fair value adjustment of investment property.**

In addition, **adjusted earnings before interest, taxes, depreciation, amortization and net (loss) from fair value adjustment of investment property (adjusted EBITDA) increased by 4.6%** (9M 2016: €74.2mn, 9M 2015: €71.0mn). Finally profit for the 9 month period ended September 30, 2016 amounted to €38.5 mn (9M 2015: loss of €3.1mn).

The Group’s NAV as of September 30, 2016 amounted to €1,179.6 mn or €4.62 per share.

Due to the positive trend in the Company’s financial results for the nine-month period ended September 30, 2016, the Company’s Board of Directors, during today’s meeting decided to distribute an interim dividend of €0.067 per share (net), which is part of the dividend for the fiscal year 2016. The record date, the cut-off date, and the commencement of the interim dividend payment as well as the paying bank, will be announced to the investors following a new decision of the BoD as soon as the relevant formalities which are mandatory by article 46 of C.L. 2190/1920, as in force, have been fulfilled.

As of September 30, 2016, the Group’s real estate portfolio consisted of 322 commercial properties (mainly retail and offices), of a total leasable area of 885 thousand sq.m.. Most of the properties are located in prime areas throughout Greece, with five properties in Italy and two properties in Romania. The fair value of the Group’s investment property as of September 30, 2016 amounted to €1,468 mn.

*The interim condensed consolidated and company financial statements for the nine-month period ended September 30, 2016 are available at the Company’s website: [www.nbgpangaea.gr](http://www.nbgpangaea.gr).*

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