



NBG PANGAEA

Athens, 23 December 2016

Press Release

NBG PANGAEA REIC: New acquisitions of €25.3 mn

NBG Pangaea REIC (hereinafter “Company” or “PANGAEA”) continues its investment activity by concluding two transactions for a total consideration of €25.3 mn.

More specifically:

- PANGAEA acquired 100% of the shares of the company KAROLOY S.A., owner of two properties in Patra, Peloponnese (one of which is the hotel “MOREAS BEACH”), which are leased to a third party in order for the properties to be redeveloped and operate, by the tenant, as a classic type city hotel with 116 rooms and as a furnished 48 apartment hotel, addressed to students, respectively, for a total consideration of €3.7 mn.
- The group acquired a portfolio of 9 commercial properties (mainly retail and offices), located in Italy (Rome, Genova, etc.), for a total consideration of €21.6 mn. The properties are leased, among others, to internationally recognized entities.

The CEO, Mr Aristotelis Karytinis stated that the acquisitions above continue the increased investment activity of PANGAEA during the past four years, perfectly integrate into PANGAEA’s investment strategy for the development of its portfolio through selective acquisitions of properties with good real estate fundamentals, and mark PANGAEA’s entry, as an institutional investor, in sectors with significant growth prospects.

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