



NBG PANGAEA

Athens, November 17, 2017

PRESS RELEASE

**NBG PANGAEA REIC:
Net Profit of €58.6mn in 9M 2017**

NBG Pangaea REIC announced that the Group's net profit for 9M 2017 amounted to €58.6mn vs €38.5mn for 9M 2016. This increase is mainly attributable to the increase in the fair value of the Group's investment properties as a result of the stabilization of the real estate market with an increasing trend for properties with investment characteristics as those of the Group's portfolio.

Net profit before tax, excl. valuation results, amounted to €59.1mn for 9M 2017 vs €58.0mn for 9M 2016 (increase of 1.9%).

The Group's revenue for the 9 month period ended September 30, 2017 amounted to €87.9mn vs €85.9mn in 9M 2016 (increase of 2.2%).

The Group's NAV as of September 30, 2017 amounted to €1,202.4 mn or €4.71 per share.

As of September 30, 2017, the Group's real estate portfolio consisted of 338 commercial properties (mainly retail and offices), of a total leasable area of 986 thousand sq.m.. The majority of the properties (321) is located in prime areas throughout Greece, with fourteen properties in Italy, two properties in Romania and one property in Cyprus. The fair value of the investment property of the Group as of September 30, 2017 amounted to €1,569.8 mn.

Within 2017 the Company concluded the acquisition of four commercial properties (hypermarkets) in Greece (3 in Attica and 1 in Patra, Peloponnese) and one commercial property (hypermarket and offices) in Limassol, Cyprus, all located in prime areas, for a total consideration of €71.0mn.

The interim condensed consolidated and company financial statements for the nine-month period ended September 30, 2017 are available at the Company's website: www.nbgpangaea.gr.

NBG PANGAEA REIC