



NBG PANGAEA

Athens, 14th March, 2018

NBG PANGAEA REIC: Acquisition of a commercial property in Ermou str., Athens

NBG Pangaea REIC announces the acquisition of a commercial real estate asset located in the commercial and historical triangle of central Athens, near Monastiraki Square. More specifically, the property with a total area of c. 2,525 sq.m., faces Ermou str. And Agias Irini's str., a prime commercial and touristic area of high visibility and excellent accessibility.

The acquisition price amounted to €5.7 mn. Pangaea will fully restore the building at an estimated refurbishment cost of €1.3 mn (total investment €7 mn).

Dr Aris Karytinis, CEO of NBG Pangaea REIC, noted: "it is a unique asset that Pangaea will render as one of the most beautiful buildings in the historic and commercial centre of Athens; The size of the property is such that will allow the right combination of mixed uses and we expect significant interest for its letting."

NBG PANGAEA REIC