



NBG PANGAEA

ANNOUNCEMENT FOR THE DISCLOSURE OF REGULATED INFORMATION OF NBG PANGAEA REIC

Athens, November 19, 2018

NBG PANGAEA REIC: Agreement for the acquisition of a portfolio of properties in Cyprus and Greece

The Company under the name "NBG Pangaea Real Estate Investment Company" (the **Company**) announces, in accordance with the provisions of Regulation 596/2014 and its delegated implementing regulations, and Law 3556/2007 regarding the disclosure of regulated information, that on 19.11.2018 the Company signed an agreement with Bank of Cyprus Public Company Limited for the acquisition of a portfolio of properties in Cyprus and Greece (the **Transaction**) as follows:

- 1) Acquisition of 100% of the management shares and 88.2% of the investment shares of CYREIT Variable Investment Company PLC ("CYREIT") based in Cyprus, and
- 2) Acquisition of two adjacent commercial properties in Athens, one with a total surface of c. 6.9 thousand sq.m. facing Syggrou Avenue and Lagoumitzi street and the other with a total area of c. 2 thousand sq.m, facing Evridamantos and Lagoumitzi streets.

The total consideration of the Transaction will be determined on the date of the transfer of CYREIT's shares taking into account the financial position of CYREIT on that date and it is estimated to be in the range of €149 million. An amount of €1 million of the consideration will be paid by the Company as an advance within three business days from the signing of the abovementioned agreement, an estimated amount of €145.7 million will be paid on the date of the completion of the Transaction and the remaining amount of €2.3 million will be paid gradually with the completion of prerequisites in relation to CYREIT's properties.

In accordance with the terms of the relevant agreement, the completion of the Transaction is subject to customary conditions precedents, e.g., indicatively, obtaining approval from the competent supervisory authorities of Cyprus, completing the process of financing part of the Transaction, confirming the fulfillment of prerequisites with regard to the properties and CYREIT and the Company concluding the legal and technical due diligence of the properties in Greece. The Transaction must be completed by March 29, 2019 (**Long Stop Date**) or at a later date if agreed in writing between the parties.

NBG PANGAEA REIC



NBG PANGAEA

CYREIT, which is incorporated as an Alternative Investment Fund (AIF), owns, through its subsidiaries, 21 commercial properties (e.g., offices, retail, big boxes, hotel) with a total gross surface area of more than 120 thousand sq.m., in Cyprus (Nicosia, Limassol, Larnaca and Paphos). CYREIT is supervised by the Cyprus Securities and Exchange Commission (CySEC) and its investment shares are listed on the Cyprus Stock Exchange (on the Non-Tradeable Investment Schemes Market).

NBG PANGAEA REIC

6 KARAGEORGI SERVIAS str., GR-10562 ATHENS, TEL.: +30 210 3340011, FAX: +30 210 3340160
Tax Register No.EL099555020, Tax Office: FAE Athinon, General Commercial Registry: 3546201000
HCMC APPROVAL No: 6/458/13.12.2007