



NBG PANGAEA

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PRESS RELEASE

NBG PANGAEA REIC and INVEL Real Estate: Signing of an agreement for the acquisition of 96.82% of the shares of the company "The Cyprus Tourism Development Public Company Limited," owner of Hilton Cyprus

NBG Pangaea REIC (Pangaea) and Invel Real Estate (Invel) announce that Vibrana Holdings Ltd, in which Pangaea holds 90% and Invel Group 10%, signed an agreement for the acquisition of 96.82% of the shares of the company "The Cyprus Tourism Development Public Company Limited" (CTDC) for a total consideration of €54.9 mn.

CTDC is the owner of Hilton Cyprus hotel, the only 5* hotel in Nicosia, Cyprus, with a capacity of approximately 300 rooms.

The completion of the transaction is subject to approval by the Commission for the Protection of Competition of Cyprus.