

PRESS RELEASE

Athens, September 30th, 2021

PRODEA INVESTMENTS

Profit from continuing operations of €108.8mn in H1 2021

PRODEA Investments announced that the Group's profit from continuing operations for the six-month period ended June 30, 2021, amounted to €108.8mn vs €28.1mn in H1 2020.

The Group's net gain from fair value adjustment of investment property amounted to €57.3mn (vs net loss of €5.5mn in H1 2020) reflecting the positive trend of the commercial real estate sector in Greece.

Earnings before interest, taxes, depreciation, amortization, fair value adjustment of property and non-recurring items (adjusted EBITDA) amounted to €47.4mn in H1 2021 vs €50.5mn in H1 2020 and Funds from Operations (FFO) amounted to €30.4mn in H1 2021 vs €35.6mn in H1 2020. The difference in profit is mainly a result of the sale of investment properties in 2020, a result of which was the recognition of a gain of €4.7 mn in 2020. Management continuously evaluates the optimization of the performance of the Group's real estate portfolio, including a possible sale if the market conditions are appropriate, as the Company's strategy is to churn the composition of its investment portfolio towards new sectors, such as logistics, and more sustainable real estate.

The Group's revenue for the six-month period ended June 30, 2021 amounted to €64.9mn vs €68.2mn in H1 2020. Regarding the effects of the coronavirus pandemic (COVID-19) for H1 2021, the Group's rental income was not materially affected due to the small exposure of the Group's real estate portfolio to companies/tenants whose activity was affected by the pandemic. More specifically, the reduction in rental income for H1 2021 amounted to €1.6 million for the Group and €1.3 million for the Company.

The Group's NAV as of June 30, 2021 amounted to €1,439.0mn or €5.63 per share vs €1,367.9mn or €5.35 per share, respectively as of December 31, 2020.

Aris Karytinis, Prodea's CEO, stated: "After a long economic and an unprecedented epidemiological crisis, due to Covid-19, the Greek economy has entered a phase of revival and the prospects for new investments are promising. Prodea continues its investment plan which mainly focuses on bioclimatic office buildings that adopt the principles of Environmental and Social Governance and on logistics with energy efficient characteristics in excess of the minimum regulatory requirements. Following the successful issuance of the first green bond in real estate in Greece in July, Prodea has the necessary liquidity to investment in sustainable real estate. As already announced, Prodea has proceeded with the first investments funded by the proceeds of the green bond, the acquisition of 51% of the share capital of the company "PANTERRA Societe Anonyme Development and Utilisation of Real Estate", the purpose of which is the development of a green office complex located in the wider Athenc CBD at Syggrou Avenue, Lagoumitzi str., and Evridamantos str., as well as the acquisition of 100% of the units of "NEW METAL EXPERT M.IKE", which owns a complex of two commercial warehouses in Aspropyrgos, Attica. In addition, Prodea, in collaboration with Dimand and EBRD, continue the development of

Piraeus Tower, the first bioclimatic high-rise building in Greece and is in the process of concluding new investments that will be funded by the green bond proceeds”.

The interim financial report for the six-month period ended June 30, 2021 is available at the Company’s website: <https://prodea.gr>.