

PRESS RELEASE

Athens, 9th June, 2022

PRODEA INVESTMENTS

Profit of €18.5mn and increase of revenue by 16.6% in Q1 2022

PRODEA Investments announced that the group's revenue for the 3-month period ended March 31, 2022 amounted to €36.5mn vs €31.3mn in Q1 2021.

Earnings before interest, taxes, depreciation, amortization, fair value adjustment of property and non-recurring items (adjusted EBITDA) amounted to €26.1mn in Q1 2022 vs €24.5mn in Q1 2021.

In relation to the current geopolitical situation and the energy crisis, the Company's Management closely monitors and evaluates the developments in order to implement any necessary measures and adjust its business plan (if so required) in order to ensure business continuity and the limitation of any adverse effects (more information is provided in the relevant section of the Interim Condensed Consolidated and Separate Financial Information for the period 01.01.2022 - 31.03.2022).

The Group's NAV as of March 31, 2022 amounted to €1,414.0mn or €5.53 per share vs €1,396.3mn or €5.47 per share, respectively as of December 31, 2021.

Aristotelis Karytinios, Prodea's CEO, stated: "The increase of revenue by 16.6% of PRODEA Investments, as an outcome of the progress of development projects, new investments in income producing real estate properties and new leases, is a solid indication of the results of the investment strategy implemented by our Company with the aim to optimize the composition of the investment portfolio and the qualitative characteristics of the real estate properties with emphasis on sustainability with the principles of Environment – Society – Governance (ESG).".

The interim condensed consolidated and separate financial information for the period ended March 31, 2022 is available at the Company's website: <https://prodea.gr>.