

Maroussi, October 29, 2018

Press Release

Signing of a pre-agreement for the acquisition of shares of company

Grivalia Properties REIC ("Grivalia") announces the signing of a pre-agreement for the acquisition of shares of the company with the distinctive title "Value Touristiki S.A." (the "Company"). The signing of the final agreement will take place in due time following the completion of the terms included in the pre-agreement.

The Company was proclaimed the selected bidder in the liquidation process of a stand-alone office building, with total areas of 14,427 sqm, on the junction of Ilias Iliou str. and Minoos str. in Neos Kosmos, Attica. The building was owned by "H.K. Tegopoulos S.A." until the latter was declared bankrupt. The offered price was €10.89m.

The Company will be a joint venture with the share participation of Grivalia in order to refurbish the existing building and upgrade it into a contemporary commercial asset. The signing of the notarial deed for the transfer of the building will take place following the completion of all the necessary actions as per competent law.