

Maroussi, Thursday 21st, 2017

Press Release

Preferred bidder for asset in 340, Syngrou Avenue, Kallithea, Attica

Grivalia Properties REIC (the “Company”) announces that it has been declared as the preferred bidder in an e-auction conducted by PQH Single Special Liquidation SA, as special liquidator of ATE Leasing, for the acquisition of 50% undivided interest over a commercial asset, located in 340, Syngrou Avenue in Kallithea, Attica. The asset is a modern, mixed-use, multi-storey building with excellent visibility. The total area is approximately 31,100sqm, of which 13,950sqm are office & retail areas and 17,150sqm comprise 400 parking spaces on four underground levels and other auxiliary & common areas. The asset is partially leased to a multinational electrical & electronic equipment chain and to a media company. Since early 2017 the Company is already the owner of the remaining 50% of the undivided interest over the property and will now become single-owner of the asset.

The price for the acquisition was set at €14.36mn. The transaction is expected to be concluded in the following weeks.