



NBG PANGAEA

Athens, December 21, 2018

**PRESS RELEASE**

**NBG PANGAEA REIC concludes its first investment in the sector of warehouses**

NBG PANGAEA REIC announces the completion of the acquisition of a complex that comprises three warehouses in Aspropyrgos, Attica, through the acquisition of 100% stake in "IRINNA REAL ESTATE S.A.". These newly built warehouses were completed in December 2018 according to the most up to date technical specifications. The total area of the properties is c. 27.2 thousand sq.m.. The properties are already leased to creditworthy tenants.

The acquisition of the shares of IRINNA was based on its net asset value with the agreed price for the properties amounting to €13.1m.

The CEO of NBG PANGAEA, Mr. Aristotelis Karytinis, stated: "Greece's advantageous geographic location makes it a hub for transportation of products between three continents. As a result, the warehouses sector is becoming of increasingly strategic importance for our country. Our company is incorporating assets of this sector in its investment portfolio, recognizing its growth prospects as new product with modern specifications will come into the market."

**NBG PANGAEA REIC**