

**PRESS RELEASE**

Athens, March 22<sup>nd</sup>, 2022

**PRODEA INVESTMENTS**

**Profit from continuing operations of €175.1mn in 2021**

PRODEA Investments announced that the Group's profit from continuing operations for the year ended December 31<sup>st</sup>, 2021, amounted to €175.1mn vs €62.9mn in 2020.

The Group's net gain from fair value adjustment of investment property amounted to €96.7mn (vs net loss of €7.6mn in 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 €101.7mn in 2021 vs €100.7mn in 2020 and Funds from Operations (FFO) amounted to €61mn in 2021 vs €69.6mn in 2020. The Group's revenue in 2021 amounted to €134.2mn vs €133.9mn in 2020.

Regarding the effects of the coronavirus pandemic (COVID-19) for 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 2021 amounted to €2.9 million for the Group and €1.4 million for the Company. The energy crisis did not materially affect the operation and results of the Group and the Company in 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 Annual Financial Report).

The Group's NAV as of December 31<sup>st</sup>, 2021 amounted to €1,396.3mn or €5.47 per share vs €1,367.9mn or €5.35 per share, respectively as of December 31<sup>st</sup>, 2020.

Aristotelis Karytinis, Prodea's CEO, stated: "PRODEA continues its investment plan with its main strategy being to optimize the composition of the portfolio and the qualitative characteristics of its properties.

PRODEA puts emphasis on sustainability with the principles of Environment – Society – Governance (ESG) being the pillar for its growth and development. It is noted that in 2022 the Company will participate in the benchmarking system of the Global Real Estate Sustainability Benchmark ("GRESB"), which aims to strengthen values through the evaluation and promotion of sustainability practices."

*The annual financial report for the year ended December 31<sup>st</sup>, 2021 is available at the Company's website: <https://prodea.gr>.*