

PRESS RELEASE

Trastor REIC announces significant revenue increase for H1, 2023

Trastor REIC announces for the first semester of 2023, a significant increase of 25.5% in the Group's rental income, which amounted to €12.6m compared to €10.1m for the respective period of 2022.

Earnings before interest, tax, depreciation, amortization (EBITDA), and gains from adjustment of investment properties to fair value (adjusted EBITDA) also significantly increased by 63.4%, reaching €8.6m compared to €5.2m in the corresponding period of 2022.

The rapid increase in ECB interest rates resulted in higher borrowing cost for the Group, which contributed to the decrease in its net profit to €11.1m compared to €21.0m for the respective period of 2022.

As of June 30th, 2023, the Group's portfolio comprised of 53 properties with fair value of €419.2m, compared to 57 properties with fair value €392.3m on December 31st, 2022.

During the first semester of 2023, the Company invested €9.6m for the acquisition of 100% of the shares of a limited liability company owner of a logistics property with a fair value of €20.0m, as of 30.06.2023, while it proceeded to the sale of 2 properties, with a total fair value of €1.0m as of December 31st, 2022.

Furthermore, the Company commenced, for the first time since its establishment, the development of office buildings and logistics facilities with modern specifications, while for the next two years it plans to further invest towards the upgrade of its existing buildings to energy efficient standards.

During the first semester of 2023, the Group recorded gains from adjustment of investment properties to fair values of €9.8m compared to €18.3m during the same period last year.

Cash as of June 30th, 2023, amounted to €22.5m compared to €26.6m on December 31st, 2022.

Group's NAV per share as of June 30th, 2023, amounted to €1.548, while the fully diluted NAV per share, assuming the conversion into shares of the funds drawn from the Convertible Bond Loan with Piraeus Bank, amounts to €1.427.

Athens, September 29th, 2023

The full set of Financial Statements for the period ended June 30th, 2023, are available at the Company's website: www.trastor.gr