



PRESS RELEASE

Noval Property: lease of office spaces of “The Grid” to EY in Greece

Noval Property publicly announced the signing of the agreement to lease to EY in Greece the office spaces of two out of the four buildings of “The Grid” office campus, at a press conference held today at the Museum of Cycladic Art in Athens, Greece. “The Grid” is a landmark investment which Noval Property is jointly executing with Brook Lane Capital. The preleased office spaces are expected to be delivered to the tenant in 2025 for all relevant preparations, so that the relocation process can begin in 2026.

The agreement with EY, which predates the completion of the property’s construction, is a long-term lease well suited for a modern, bioclimatic, super prime office campus and represents a milestone for both parties given the strong demand and the low availability of high quality and environmentally certified properties.

THE GRID S.A., a joint venture between Noval Property and Brook Lane Capital, has financed its investment project through Piraeus Bank utilizing funds from the National Recovery and Resilience Plan "Greece 2.0". The total financing of the project comprises a long-term loan of €127 million in total, out of which €62 million is sourced from the Recovery and Resilience Fund.

In particular, “The Grid” is located in Marousi, at the junction of Himarras and Amarousiou Halandriou streets, in an area long-established as the main office hub of Athens and it is being developed on a total area of 16,100 sqm., occupying an entire city block. The project is currently under-construction and it will have a total build area of 61,500 sqm, of which 26,400 sqm refer to above ground spaces and 35,100 sqm to underground spaces.

The architectural design implemented by the internationally recognized architectural firm Foster + Partners, centers on the development of an innovative and environmentally sustainable office campus, which is expected to become a point of reference in the Greek office campus market. The architectural composition consists of two distinct building structures strategically oriented to face each other, creating a central courtyard that will serve as the core of the social life of employees and visitors. The campus features a flexible and timeless design to meet the variant needs of the tenants, while focusing on a modern work model that promotes the well-being of the users. The project is being developed in full compliance with state-of-the-art sustainable development and bioclimatic design principles, aiming to achieve LEED Platinum and WELL Building Standard. At the same time, it will ensure the achievement of an A+ energy rating according to the Energy Performance of Buildings Regulation, making the investment a pioneering project that contributes to the attainment of the objectives of the National Recovery and Resilience Plan under the Green Transition pillar.

The lease agreement with EY in Greece, a member firm of a leading global organization and leader in the Greek professional services market, is a testament of Noval Property's investment strategy and strong portfolio as we continue to further enhance it with modern, high quality and environmentally sustainable properties.

In this direction, on the occasion of the public announcement of the lease agreement, Mr. Panagiotis Kapetanakos, CEO of Noval Property, stated: “At Noval Property, following our successful listing on the



Athens Stock Exchange last week, we continue to dynamically implement our investment program. In this context, nearly two years before the completion of our flagship project “The Grid”, we are pleased to have signed a long-term lease with EY in Greece for two of the four office buildings in the campus. This collaboration is a significant milestone for our company and confirms our shared vision for the development of modern office spaces designed and operated with the best sustainable development practices and focusing on employee well-being. Additionally, the lease agreement with EY, combined with the project's construction financing from, *inter alia*, the Recovery and Resilience Fund, the assignment of the construction to a reputable contractor, and our proven experience and expertise in project management, confirms our ability to successfully implement large-scale real estate developments like “The Grid”.

Athens, 11 June 2024



NOVAL PROPERTY

About Noval Property

Noval Property is the second largest Greek REIC. The investment property portfolio of Noval Property, which comprises 61 properties (1 through a participation in a real estate company) mostly in Greece and selectively in Bulgaria, includes office buildings, shopping centres, hospitality assets and warehouses of total built area of approx. 471.000 sq.m.. The fair value of the investment property and participations portfolio amounted to EUR 571 million as of 31.12.2023. Noval Property is a subsidiary of Viohalco in the real estate sector.

For more information, you may visit our web site www.noval-property.com