

PREMIA

Properties

PRESS RELEASE

Completion of Transaction Between NLTG and Premia Properties

Athens, December 20th, 2024: Following the announcement dated August 1st, 2024, regarding the strategic partnership between Premia Properties REIC ("Premia") and Nordic Leisure Travel Group ("NLTG"), Premia announces that the completion of the transaction was concluded yesterday (December 19th, 2024).

Specifically, Premia acquired 100% of the share capital of "SUNWING HOTELS Hellas SINGLE MEMBER S.A." which owns both directly and indirectly the 4-star hotel resort, "Sunwing Kallithea Beach" located in Kallithea, Rhodes with total capacity of 534 keys, and the 4-star hotel resort, "Sunwing Makrigialos & Ocean Beach Club" located in Crete with total capacity of 262 keys ("the Hotels"), for the amount of €112,500,000 (subject to adjustments following confirmatory legal, technical, and financial due diligence).

NLTG, which has successfully operated the Hotels for over 40 years, will continue their operation as a tenant, under a long-term lease agreement (triple net) with an initial term of 15 years and an option for extension for additional 10 years (5+5).

The initial annual rent, which will be paid starting January 1st, 2025, amounts to €8,500,000 and will be subject to annual rent adjustment based on CPI.

Additionally, the strategic partnership between Premia and NLTG will be further strengthened with NLTG's entry into Premia's share capital through a Share Capital Increase (7,628,000 new shares) and the transfer of treasury shares (1,563,177 shares) at a price of €1.36 per share. As a result, NLTG's stake in Premia's share capital will reach 9.66%.

For the conclusion of this transaction the relevant approvals from the Hellenic Competition Commission and the Hellenic Capital Market Commission have been received.

The debt financing of the transaction was provided by the National Bank of Greece (NBG).

Premia welcomes NLTG to its family and looks forward to expanding and further strengthening a mutually beneficial cooperation in the growing sector of hospitality.