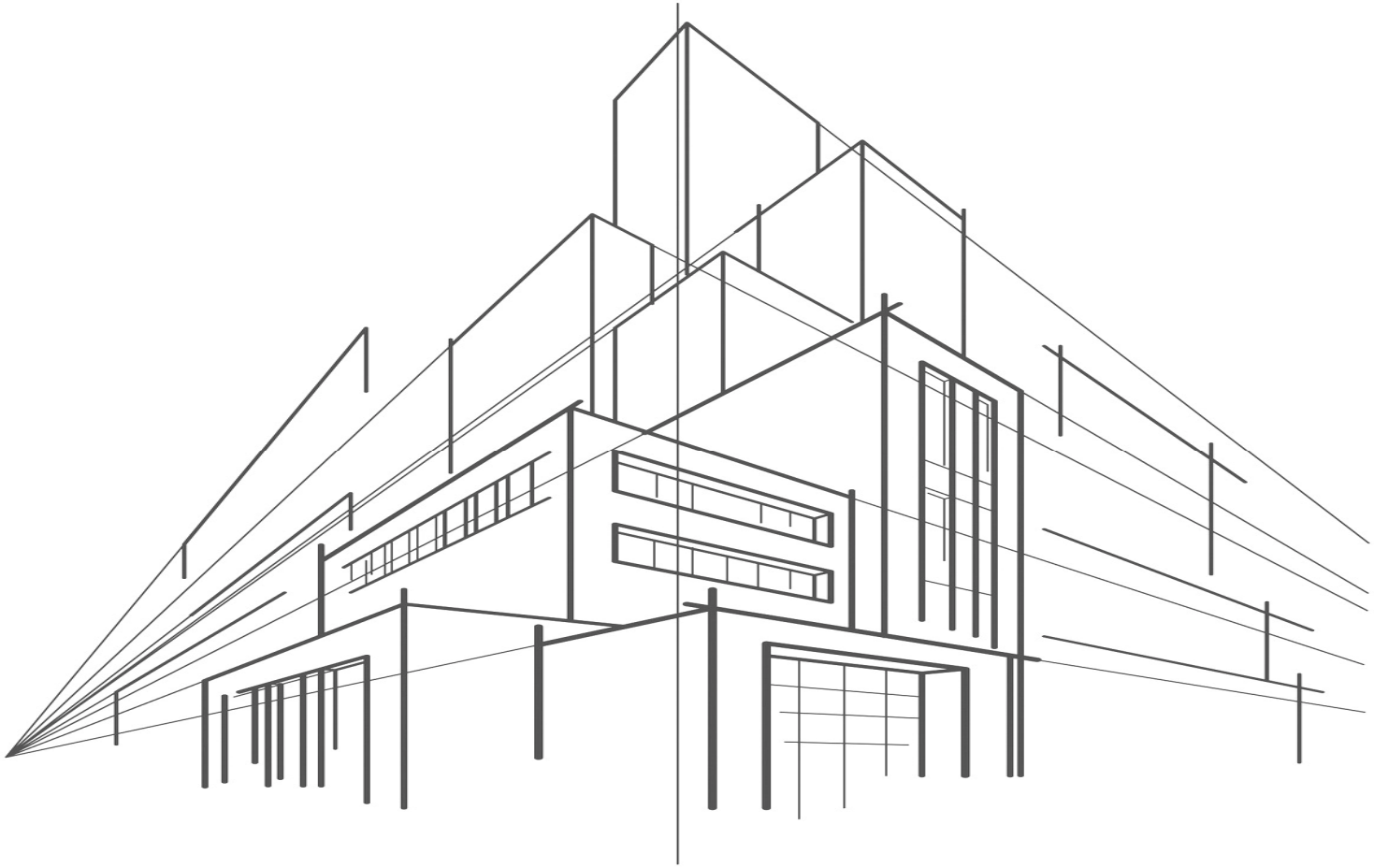
Grivalia Properties



Οι ιδιωτικοποιήσεις ως μοχλός ανάπτυξης - ο καθοριστικός ρόλος του ΤΑΙΠΕΔ, το Υπερταμείο και η αξιοποίηση της κρατικής περιουσίας

21.10.2016

Grivalia Properties overview

GRIVALIA PROPERTIES

The leading Greek Real Estate Group with AUM c.**€1bn**

Grivalia Properties

- AUM c.€950m - invests mainly in prime commercial real estate
- Active in Greece, also present in Serbia & Romania
- Tenant base comprises blue chip multinationals & local champions e.g. BofA, Blackrock, Marks & Spencer, L'Oreal, H&M, Procter&Gamble

Grivalia Hospitality

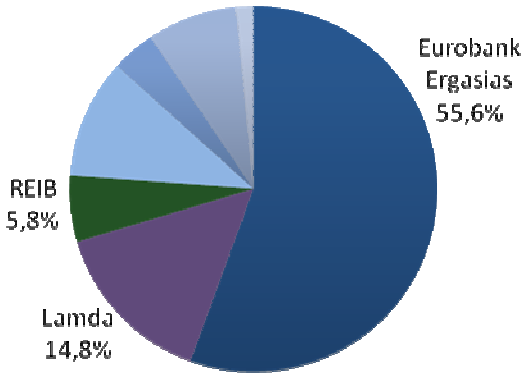
- c.€60m committed equity & additional €100m soft commitments
- Plans to inaugurate a high-end hotel and resort portfolio of tourism properties in Greece & abroad
- Project guided by value investment philosophy

Grivalia attracted top-tier international investors

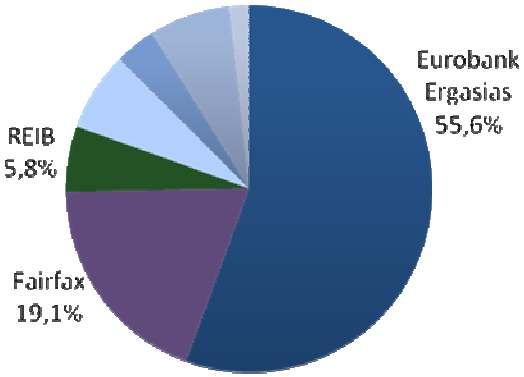
- Prominent NA institutional investors - Fairfax, Fidelity, Wellington, Capital (and significant others) invested in Grivalia & Greece more than **€320m**

Milestones

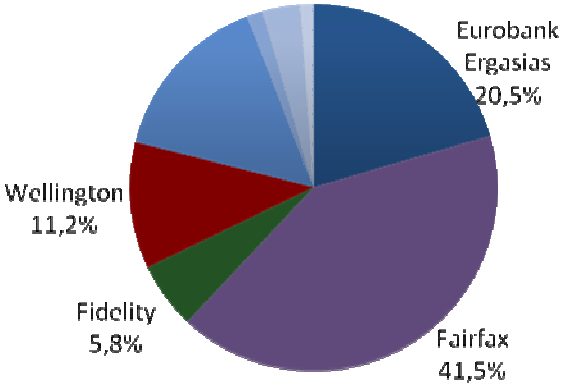
- Shareholders allocation after the 2006 IPO



- Acquisition of Lamda stake by Fairfax in 08/2012



- Acquisition of REIB stake by Fidelity in 03/2013
- Fairfax share increased in 02/2014 €193m SCI
- Wellington & Capital acquire stake from Eurobank in 06/2014



Why they decided to invest

Prime, diversified market-priced portfolio

Top tier management

Corporate governance

Long-term outlook

Stable & tax transparent REIC platform

Strong Business-Plan

- Well structured business-plan based on profitability & continuous growth
- Including acquisition of commercial assets at low pricing & high yields
- **Aiming at large-scale privatization of public assets**

SLB of 14 assets by HRADF (1/2)

Business plan became reality

- Total investments since 2013 ≈ **€300m**
- Investments in privatizations = €146m

HRADF tender

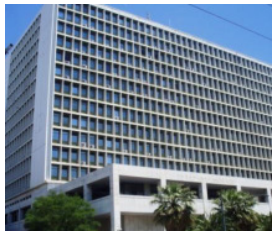
- 28 assets split in half - 2 portfolios (A+B)
- Total GLA ≈ 270.460sqm

03/13 - Phase A: Invitation for submission of EoI, 8 investors selected

05/13 - Phase B: Invitation for submission of Offers

10/13 - 2 out of 3 highest & best offers preferred

05/14 - Sale & Leaseback concluded / Grivalia acquired portfolio B



```
ERROR: stackunderflow
OFFENDING COMMAND: ~

STACK:
```