

PRESS RELEASE

## Kifissias Plaza is becoming Green Plaza

- *Energy upgrade of building complex by GRIVALIA Properties, investment of approximately. €7 mil.*
- *Certification according to LEED, with the version LEED for Core & Shell, applied to assets intended for lease*

Athens, 23 November 2015 – **GRIVALIA Properties**, the leading Greek Real Estate Investment Company, is going forward with the energy upgrade of its existing portfolio of assets, aiming at upgrading the workplace of its tenants and adopting a sustainable, ecological approach to its business activity.

**The well known building Kifissias Plaza** is the first of Grivalia's assets selected for upgrade and certification, **an investment of approximately €7 million**. The upgraded asset is being renamed to **Green Plaza** and **upon completion it will be the first “green” building in Greece to be certified according to the special LEED version for Core & Shell, applied to assets intended for lease.**

The specific initiative is part of the company's strategy announced in October 2014, focusing, among others, on the upgrade of its portfolio.

Construction and upgrading works have already begun and include among others installation of external shading, redesign of external surrounding area, creation of green roofs, shell thermal insulation, window replacement, installation of contemporary air conditioning system and low consumption LED lighting in common areas.

Upon completion **Green Plaza will become point of reference for the “green” buildings in the Greek market**, which will offer significant benefits, such as reduced energy consumption costs, reduced consumption of drinking water for irrigation purposes, high quality internal space conditions, e.t.c. This way, reduced operating expenses and extension of building's life cycle are secured, while increased productivity and users 'satisfaction are achieved.

The upgrading of Green Plaza is expected to be completed within the first quarter of 2016, year during which Grivalia plans to certify **a total of 4 assets** of its portfolio.

**Mr. George Chryssikos, Grivalia's C.E.O. commented:** *«The conversion of Kifissias Plaza to Green Plaza is a project of strategic importance for Grivalia, as this will be the first energy upgraded asset of our portfolio. Our shift towards a sustainable approach of our business activity will constitute the main pillar of our strategy. This sustainable direction is being dictated by the international real estate market practices and it is our duty to introduce such practices to Greece».*