

Maroussi, January 18th 2016**PRESS RELEASE****New Grivalia Hospitality Director**

Grivalia Properties announces to investors, that Mr. Stefanos D. Vlastos assumes as of today the newly established position of Grivalia Hospitality Director.

Mr. Vlastos was President and CEO in a number of ComMit Group – Dias Ventures companies for the last five years. Prior he served as Executive Secretary of the Ministry of Education & Religious Affairs and as Executive Secretary of Tourism Development both for the Hellenic Republic. He has also served as Managing Director of the French Management Consultancy Firm “Ylios Hellas” and held various senior positions at Bear Stearns International Ltd (currently JPMorgan Chase), at Credit Commercial de France (currently HSBC), as well as at Banque des Depots CH (currently EFG Intl.)

Mr Vlastos holds an MBA from SDA Bocconi and a bachelor degree in business economics from (VUB) Vrije University of Brussels.

George Chryssikos, CEO of the Company, made the following statement:

“We feel very optimistic for our new hospitality venture and we strongly believe that we would add value in the Greek touristic sector. Stefanos is a perfect match to Grivalia’s management team and we would like to wish him every success in his new role”.