

**UPDATE TO THE REPORT OF THE BOARD OF DIRECTORS OF “EUROBANK
PROPERTIES REAL ESTATE INVESTMENT COMPANY S.A.” PURSUANT TO ARTICLES
9 OF L. 3016/2002 AND 4.1.4.1.2. OF THE ATHENS EXCHANGE REGULATION**

In its report dated October 17th 2013, which was published pursuant to paragraphs 1 and 2 of article 9 of L. 3016/02 and 4.1.4.1.2. of the Athens Exchange Regulation, the Board of Directors of EUROBANK PROPERTIES REAL ESTATE INVESTMENT COMPANY. (the “Company”) stated amongst others the following:

“In relation to the net capital resulting from the proposed Increase, the Company intends to invest in accordance both with the provisions of Law 2778/1999, as applicable, and with its investment policy and strategy.

The fundamental investment objective of the Company, concerning the Increase as well as in general terms, is to create long-term value for its shareholders through its main business activity, namely investing in commercial real estate mainly, such as office buildings, stores, warehouses and industrial areas, Tourist Real Estate etc. in prime locations, wherever favorable conditions are in place, both in terms of the real estate market and the capital market.

Furthermore, based on the recent amendment to the Law concerning Real Estate Investment Companies, the Company intends to exploit all the opportunities presented in order to expand its business, examining investment opportunities across the entire spectrum of real estate such as, among others, tourist real estate, either directly or by concession, as well as project development through the participation in joint ventures

Such an economic environment, combined with the prospect of high liquidity, gives the company a unique competitive advantage for investment in high profile and high-standards property, on main highways and in the city center, whose prices in previous years was prohibitively high. The actual individual investments to be undertaken by the Company have not yet been fully determined, it is therefore not possible to set them out in detail in this report. The Company is, however, committed to providing the information as stipulated in paragraph 4.1.4.1.2 (2) of the Regulation of the Athens Stock Exchange at the time of undertaking said investments, as well as to complying with all regulatory obligations arising from the legislation in force”.

In the aforementioned report, the Company’s Board of Directors committed itself to provide the information required (pursuant to article 4.1.4.1.2. of the ATHEX Regulation) upon the realisation of the relevant investments and to comply with all its regulatory obligations.

Therefore, Eurobank Properties R.E.I.C. announces that the company is the preferred bidder by the Hellenic Republic Asset Development Fund for the acquisition of a portfolio consisting of 14 assets and the respective lease to the Hellenic Republic for 20 years.

Total surface of the properties is approximately 189.000 sqm, of which 136.000 sqm above ground and 53.000 sqm of basement spaces. Most important assets of the portfolio are the following:

- Ministry of Education and Religious Affairs, in a property located at 37 A. Papandreou Street, Maroussi,
- Ministry of Health at 39 Kifissias Avenue, Maroussi



- Ministry of Justice, Transparency and Human Rights at 96 Mesogeion Avenue, Athens
 - Athens Police Headquarters at 173 Alexandras Avenue, Athens.
- All other properties are prime and centrally located.

The price for the acquisition of the portfolio is €145.81mn and the annual rental income will be in excess of €14mn with an annual upward adjustment. Part of the above price will be covered from the remaining funds which were raised from the Company's share capital increase pursuant to the decisions of the Extraordinary General Shareholder Meetings dated September 3rd, 2007 and October 15th, 2007. The transaction is expected to be completed by the end of 2013 and it will significantly improve the diversification of the existing portfolio.

THE BOARD OF DIRECTORS
24.10.2013