



Grivalia Properties REIC

117, Kifisias Avenue & Agiou
Konstadinou Street
151 24, Maroussi
Athens-Greece
Tel: (+30) 210 8129 600
Fax:(+30) 210 8129 670

VAT n. GR094048855
General
Comm.Registry 000239101000
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Press Release

Founding of new companies

GRIVALIA PROPERTIES REIC (“Company”) announces to the investors that it founded two per 100% subsidiary companies with corporate seat in Luxembourg under the name “Grivalia Hospitality S.A.”, and “Grivalia New Europe S.A.” respectively.

The object of “Grivalia Hospitality S.A.” shall be the acquisition, development and management of hospitality real estate mainly in Greece, whereas “Grivalia New Europe S.A.” shall be active in acquisition and management of commercial real estate in countries where the Company has already its presence, provided that such investment opportunities arise.