

Maroussi, February 3rd 2015

Press Release

Grivalia Properties REIC (“Grivalia”) announces the agreement with Sklavenitis Group regarding the sale and leaseback of a portfolio of nine retail assets, owned by the recently acquired by Sklavenitis Group, MAKRO Cash & Carry S.A. (“MAKRO”). The agreement involves the acquisition of the said portfolio with GLA c. 100.000 sqm by Grivalia for €60mn and the respective leaseback to MAKRO with an initial rent of €5.7mn per annum.

The portfolio consists of two assets in Athens, two in Thessaloniki and one in each of the following cities: Heraclion, Patra, Larissa, Volos and Xanthi.

The parties will proceed with the closing of the transaction as soon as some typical technical and legal due diligence issues will be properly resolved. Grivalia will provide the investors with all necessary information as soon as the transaction is concluded.