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**ANNOUNCEMENT OF “EUROBANK PROPERTIES REAL ESTATE INVESTMENT
COMPANY S.A.” FOR THE ACQUISITION OF PROPERTIES**

In its report dated 6th August 2007, which was published pursuant to articles 9 of L. 3016/02 and 289 of the Athens Exchange Regulation, the Board of Directors of EUROBANK PROPERTIES REAL ESTATE INVESTMENT COMPANY S.A. (the “**Company**”) stated that the individual investments to which the Company will proceed by utilising the proceeds from the share capital increase as decided by the Extraordinary General Assembly of 3rd September 2007 and 15th October 2007 have not yet been fully determined and consequently could not describe them in detail therein. However, it committed itself to provide the information required (pursuant to article 289 of the ATHEX Regulation) upon the realisation of the relevant investments and to comply with all its regulatory obligations.

In this context, the Company announces a further step in the materialisation of its investment plan via the acquisition, on 18 January 2008, of two properties (used as retail spaces), from PASAL Development S.A., of total surface area 3,411.27 sqm, for a consideration of approximately €16 million. The acquisition will be financed by the funds which were raised from the share capital increase which took place during December 2007.

The first property is located at 42, Kifisias Ave., with a total area of 1,221.51 sqm which is leased to SATO S.A. and operates show rooms for Bo Concept & La Maison Coloniale (both are furniture brands). The acquisition cost of this property is approximately 7m Euro and the market value is approximately 7.4 m Euro as valued by the Body of Chartered Valuers (SOE).

The second property is located at 69 Kifisias Ave., with a total area of 2,189.76 sqm which is leased to SATO S.A. and operates as a show room of the latter (SATO being a major name in office and home furniture). The acquisition cost of this property is 9m Euro and the market value is approximately 9.5 m as valued by the Body of Chartered Valuers (SOE).

The entry yield of the investment is calculated 6%.

The lessee has undertaken the ordinary and extraordinary maintenance costs of the each building as well as of the E/M facilities and systems. The Company is responsible only for normal tear and wear on the structural elements of the buildings. Finally, the lessee is responsible to insure each property against risks as described in the Hellenic Capital Market Commission' BoD Decision No. 7/259/19.12.2002.

It is noted that the Company has also published a relevant press release, as required by law.

Nea Ionia, 21 January 2008

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