

PREMIA

Properties

Athens, December 15th 2021

PRESS RELEASE

PROPERTY ACQUISITION IN THE BIOTECHNOLOGY SECTOR IN PAIANIA-ATHENS WITH 20-YEAR LEASE AGREEMENT

PREMIA PROPERTIES announces the signing of a preliminary agreement regarding the acquisition of a stand-alone property, in which a biotechnology park will be developed. The property is located at the 2nd km of Paiania–Markopoulo Avenue, in the Paiania Industrial Area on a land plot of 23,000 sqm., where office buildings and storage facilities cover a surface area of 4,180 sqm., which will be redeveloped and a new building of a total surface area of 16,000 sqm. will be constructed.

The property's tenant and operator of the park derives from a joint venture of a Greek and an American biotechnology firm, specialized in the sector of cell treatments. A preliminary lease agreement for 20 years closed period has been signed. Thus, PREMIA PROPERTIES according to its strategy, through this agreement inaugurates investments in real estate linked to the health sector.

The biotechnology park that will be developed represents a significant investment for the Greek economy and stands out for its innovation. The new facilities are intended to develop, optimize and manufacture cell and gene therapies at the point of care. The project is utilized for the first time in Greece and will cover a wide range of serious and life-threatening diseases. The investment's implementation plan is estimated to last 2 years.

Annualized rental income is estimated at €1.5 million as of the second quarter of 2022 and gradually will rise to €3.5 million by the end of 2023.

Mr. Elias Georgiadis, PREMIA PROPERTIES Chairman of the BoD stated: "2021 was for PREMIA PROPERTIES a period of intense activity and growth, which comes to its completion with another important investment property. The new asset in Paiania represents the eleventh property added to the company's portfolio within the year, certifying that PREMIA PROPERTIES is currently the most dynamically growing real estate company in Greece and reflecting another step towards the achievement of our strategic goal for €1 billion Gross Asset Value within the next five years".

Mr. Konstantinos Markazos, PREMIA PROPERTIES CEO stated: "PREMIA PROPERTIES, following the investment in the serviced apartments sector, enters into the health sector which represents another market segment with significant growth potential. The new investment contributes to the enhancement of PREMIA's property portfolio quality and diversification, improving the company's fundamentals. The acquisition of the property in Paiania fully aligns with our ambitious investment plan, whose implementation will be consistently continued".