

PREMIA

Properties

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PRESS RELEASE

PREMIA ENTERS INTO A LEASING AGREEMENT WITH LEROY MERLIN

PREMIA PROPERTIES announces that it has come into an agreement with LEROY MERLIN for the leasing of a Dark Store type of warehouse in Thessaloniki.

The distribution center will optimize last-mile delivery and will operate in the area of Oreokastro in Thessaloniki. Its main purpose is to enhance the services and meet the needs of current and future LEROY MERLIN stores in the wider area, as well as oversee e-shop and/or home deliveries. The property is situated at the junction of Thermaikos str. and the side street of Egnatia Odos, an ideal location of establishment.

The agreement concerns the development and then leasing of a property with surface area of 2,730 sq.m., located within a land plot with total surface area of 39,608 sq.m., ownership of Premia Properties, where a (former) complex of industrial production buildings was located. An additional building is also located there, available for further development, with a total surface area of 11,400 sq.m. (excluding auxiliary areas). The project will be completed by January 2023, while the 9-year lease agreement will commence in February 2023. The annual rental income amounts to € 130K.

This is a strategic move for Premia Properties that will strengthen its presence in properties in the Dark Store sector, while launching a collaboration with a leading company in the sector of home improvement & DIY.

Mr. Kostas Markazos, CEO of Premia Properties stated: "This new collaboration with a key tenant like Leroy Merlin is in line with Premia Properties investment and strategic plan of development and we look forward to a mutually beneficial partnership. Our aim through the redevelopment and construction of the warehouse for Leroy Merlin is to exploit the entire premises of the property, remaining committed to the principles of sustainable development and ESG as well as offering value to our shareholders, investors, employees, and tenants".

Mr. Georgios Garoufas, Business Development Director of LEROY MERLIN Greece and Cyprus, also proceeded with the following statement: "Our company strongly believes in the prospects of the Greek market, and so we will continue to follow a dynamic plan of development. This new agreement for the establishment of a Dark Store property at an excellent location in Thessaloniki, that will meet the needs of our customers throughout Macedonia, is a substantial step towards the utilization of our company's vision for future developments"