

PREMIA

Properties

Athens, November 2, 2022

PRESS RELEASE

IMPLEMENTATION OF REHABILITATION AGREEMENT WITH BOUTARI WINERY

PREMIA PROPERTIES announces that on 27.10.2022 the process for the acquisition of the properties from the companies "I. BOUTARIS & SON S.A." and "I. BOUTARIS & SON HOLDINGS & INVESTMENTS SA" ("BOUTARIS") was completed further to the implementation of the court decision dated 22.08.2022 validating the execution of the rehabilitation agreement of the above-mentioned companies.

More specifically, PREMIA, acquired properties with a total surface area 28,800 sq.m. (out of which 5 wineries with a total surface area of 15,660 sq.m. and an office building located in Pikermi, Attica) as well as land plots of 740,000 sq.m., of which 5 vineyards of 633,000 sq.m., located in excellent wine production locations throughout the country (i.e. Naoussa, Goumenissa, Mantinea, Nemea, Santorini, Crete). It is noted that certain properties (such as Santorini and Crete) have great potential in the wine tourism industry. The transaction price amounted to 12.3 million euros.

The structure of this transaction includes the separation of the real estate assets from the winery activity. The properties acquired by PREMIA will be let through long-term leases to the newly established company "BOUTARI WINERIES" that belongs to a group of investors from Greece and abroad, in which the main shareholder is STERNER STENHUS GREECE AB. According to the implementation of the rehabilitation agreement, as of 01.11.2022 BOUTARI WINERIES manages the wine production and commercial activity, following the acquisition of the brand's rights, the production machinery and the transfer of reformed obligations and liabilities.

Mr. Konstantinos Markazos, CEO of PREMIA PROPERTIES made the following statement: "We are particularly happy as PREMIA has completed another pioneer transaction in a key sector of interest that is, light industrial real estate. This investment diversifies the Company's portfolio with properties with a sustainability profile such as wineries and vineyards, which PREMIA intends to further exploit and environmentally upgrade."

PREMIA Properties

Premia Properties is a Real Estate Investment Company – REIC (License No HCMC. 4/949/5.4.2022). Established in 1991 and listed in ATHEX since 2008. For more information visit the Company's web-site www.premia.gr