

Athens, 19 November 2024

The merger of BriQ Properties REIC with absorption of Intercontinental International REIC was approved

BriQ Properties REIC ("BriQ" or the "Company") announces that on Friday 15/11/2024, the Extraordinary General Meetings of the companies to be merged approved the merger of the Company by absorption of "INTERCONTINENTAL INTERNATIONAL REAL ESTATE INVESTMENT SOCIETE ANONYME" (hereinafter the "ICI"). The required procedures and approvals by the competent authorities are expected to be completed within December, with the aim of having the shares exchanged by the end of 2024.

The General Meetings approved the merger and the exchange ratio at a ratio of 1.1944444444444444 new common registered shares of the Company for each (1) common registered share of ICI, while the shareholders of the Company will retain after the Merger the same number of shares they held before the Merger. As a result, the share capital after the merger will be equal to € 94,260,125 and the total number of shares will be 44,885,774. BriQ's existing shareholders will hold 79.7% and ICI shareholders 20.3% of the share capital, while the Company will maintain its 41.3% free float.

The benefits of the merger are the immediate increase of all sizes of the Company, the doubling of the value of the portfolio to € 283 million, rental income to € 21 million. And the economies of scale created are expected to increase profit margins and further enhance dividend distribution.

The relevant presentation for the merger, as well as all documents related to the merger are posted on the Company's website in the special category with merger [documents](#).