

BriQ Properties: Real estate portfolio € 216 million
after the acquisition of an investment property in Glyfada

BriQ Properties REIC (the "Company") announces that on Friday, June 14, 2024, completed the acquisition of an independent office building on 152 Vouliagmenis Avenue, in Glyfada, with a total surface of 2,824 sq.m., for a consideration of € 4,0 million. The property is fully leased and the purchase was financed through borrowing.

It is noted that on 31.01.2024 a notarial preliminary purchase agreement was signed for this property, while its purchase formally completes the first stage of the transaction for the merger of BriQ Properties REIC with Intercontinental International REIC ("ICI") concerning the acquisition of 17 ICI properties.

Following the acquisition of the above property, BriQ Properties has a portfolio of 42 properties with a total value of € 216 million (45% increase since 31.12.2023) which consists of logistics 38%, offices 22%, commercial and banking branches 19%, supermarket 4% and other uses 3% of the total portfolio value. The main tenants of the Company's portfolio are Alpha Bank, Quest Group, Sarmed Logistics and Hotel Brain.

According to management's estimates, annual rental income for 2024 will be approximately € 15 million (without including revenues from the merger through absorption of ICI), i.e. they will be increased by approximately 65% compared to 2023, while a significant improvement in net profit after tax is expected following the reductions in interest rates in the current financial year.

Finally, the Company informs that it continues the implementation of the next stages of the merger by absorption of ICI with the aim of having it completed by the end of 2024.