

PRESS RELEASE

Strategic Partnership between Fournalis Group and Latsco Family Office, for the participation of Latsco Hellenic Holdings Sarl in the share capital of Trade Estates REIC

Fournalis Group and **Latsco Family Office** hereby announce their agreement for the participation of **Latsco Hellenic Holdings Sarl** in the share capital of **Trade Estates REIC**. More specifically, Latsco Hellenic Holdings Sarl acquires the 4.2% of Trade Estates REIC share capital, from TRADE LOGISTICS S.A., a Fournalis Group subsidiary, for a cash consideration of €8,000,000.

Fournalis Group holds 83.9% of the remaining Trade Estates REIC share capital and Autohellas of Vassilakis Group holds 11.9%.

It is reminded that Trade Estates REIC Initial Public Offering and its listing in the Athens Stock Exchange is expected to take place within the next month.

Mr. Vasileios Fournalis, Executive Chairman of Fournalis Holdings S.A., stated: *"We are very excited about the participation of Latsco Hellenic Holdings Sarl in Trade Estates REIC. This participation is of strategic importance both in view of Latsco Family Office extensive experience in the Greek and international real estate market and in light of Trade Estates Initial Public Offering and its listing in the Athens Stock Exchange market. Latsco Family Office decision to co-invest with us in Trade Estates is a strong validation of the quality of our properties and the strategic direction of the company".*

Mr. Dimitris Afendoulis, Chief Executive Officer of Latsco Family Office, stated: *"Latsco Family Office, through its investment arm Latsco Hellenic Holdings Sarl, retains its investment focus in selected sectors of the Greek economy and especially in companies that successfully differentiate themselves from competition, thus shaping the market. Our investment in Trade Estates REIC is a continuation of Latsco Family Office investments in the broader real estate sector, endorses the quality of the company's real estate portfolio and reflects our full confidence in Mr. Vassilis Fournalis and the management of the company."*

21 September 2023

Investor Relations Departments

FOURLIS HOLDINGS S.A.

LATSCO HELLENIC HOLDINGS SARL

About Trade Estates REIC

Trade Estates REIC (TER) is currently one of the largest real estate investment companies (REIC) in Greece in NAV terms (1H23: EUR225m), while it is among the only 3 REICs in Greece (total universe: 8 listed and non-listed names) with non-Greek portfolio exposure. Additionally, it is the sole specialized REIC in Greece, owning a retail park/logistics-only portfolio of 13 properties (11 in Greece, 1 in Sofia, Bulgaria, and 1 in Nicosia, Cyprus). Within this context, it offers excellent exposure to the improving Greek macro conditions, given its retail tilt. Its major shareholder is Fournalis Group, one of the oldest and largest retail groups in Greece, with a seasoned management team.

About Latsco Family Office

Latsco Family Office runs the investments of Mrs Marianna J. Latsis and her family in Greece and abroad. The investment portfolio covers a wide range of business activities including shipping, energy, construction, concessions, real estate development and management, technology as well as ventures in services sectors such as, among others, security, cyber security, entertainment and consulting.