PREMIA

Properties

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PRESS RELEASE

EXECUTION OF REHABILITATION AGREEMENT WITH BOUTARI WINERY

PREMIA PROPERTIES (the "Company" or "PREMIA") announces the completion of negotiations with the company BOUTARI and its creditors that results in the signing of a rehabilitation agreement for the companies, «I. BOUTARIS & SON S.A.» and «I. BOUTARIS & SON HOLDING & INVESTMENT COMPANY S.A.» («BOUTARI»). The agreement was bindingly signed by the financial creditors of BOUTARI and is subject to conditional ratification from the competent court (Veria's first instance court).

Upon the ratification of this agreement, the total existing liabilities of BOUTARI companies will be regulated, that amounts to € 74 mil. (including €35 mil. of bank loans, €20 mil. of obligations to the State, €11 mil. liabilities to related parties and € 7.5 mil. to third parties). The total price of the real estate assets and other possessions and the repayment of liabilities to creditors and the public sector amounts to € 20 mil. of which € 15.5 mil. in cash upon conclusion of the transaction.

The structure of the transaction includes the separation of the real estate assets from the winery/commercial activity that will lead to the creation of added value for all investors. PREMIA participates in this scheme as an investor of the real estate assets, while "SSG Hellenic Winery S.A." (subsidiary of STERNER STENHUS GREECE AB and main shareholder of PREMIA) participates as the investor that will undertake the wine production and commercial activity through the transfer of the brand, the production machinery, along with the restructured receivables and liability obligations. "SSG Hellenic Winery S.A." upon the ratification of the transaction will have no bank loans and no overdue debt to the Greek public sector and/or social security's contributions. The new company will absorb the total number of BOUTARI employees.

Properties that will be acquired from PREMIA include buildings with total surface area of 28,000 sq.m. (5 wineries, office building in Pikermi-Attica along with other buildings) as well as five (5) vineyards of 600,000 sq.m. that are located at excellent wine production areas throughout Greece (i.e. Naousa, Goumenissa, Mantineia, Nemea, Santorini, Crete). Some assets (such as Santorini and Knosos-Crete) have great potential for wine tourism development.

The business plan for the next five-year period includes significant investment steps in the BOUTARI brand, in commercial branding and the production facilities, modernization of systems and organizational structures along with environmental performance upgrading and utilization of real estate assets.

PREMIA would like to thank the legal firm Serafim Sotiriadis & Associates and PricewaterhouseCoopers for its valuable support in completing this transaction.

Mr. Elias Georgiadis, Chairman of PREMIA PROPERTIES & CEO of STERNER STENHUS Holding made the following statement: *«By investing in BOUTARI, a company that has been operating for over 140 years, we create opportunities for the rehabilitation and future development of a significant company with great history. Our goal is to further develop the production capabilities and know-how and expertise of the human resources of BOUTARI, so that its products will be delivered to more consumers in Greece and abroad".*

Mr. Konstantinos Boutaris, **CEO of BOUTARI Holding** stated: *«We are very pleased to cooperate with the Swedish group STERNER STENHUS as we are given the opportunity for a vigorous development of BOUTARI that is identical to fine quality in the field of winemaking in Greece and the mentality of the Greek consumer».*

Mr. Konstantinos Markazos, CEO of PREMIA PROPERTIES made the following statement: *«PREMIA remains consistent to the implementation of its investment plan, especially with assets that are part of its strategic pillars of investment that include light industrial assets especially those that meet sustainability criterial such as the assets of BOUTARI. Through this investment, PREMIA implements a pioneering real estate transaction that will further enhance the Company's portfolio and revenue."*