



INVESTING IN  
**REAL ESTATE**

INVESTING IN  
**GROWTH**

# PREMIA

*Properties*

PREMIUM PROPERTIES • PREMIUM PEOPLE

We are a fast growing Greek Real Estate Investment Company (REIC) listed on Athens Stock Exchange (ATHEX).

We pursue growth through the creation of a diversified portfolio which generates attractive and sustainable risk-adjusted returns for all stakeholders.

We invest in properties linked to key sectors of the economy such as logistics & warehouses, serviced apartments & student housing, industrial & wineries, schools, commercial big-boxes and offices.

**51**

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Properties under management

**384k m<sup>2</sup>**

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Gross buildable area

**€307.2 million**

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Total investments\*

**€147.2 million**

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Net Asset Value

**21**

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In-house team

\*Includes assets, advances and participations

# A differentiated investment proposition

01

Public company with

## strong key shareholders

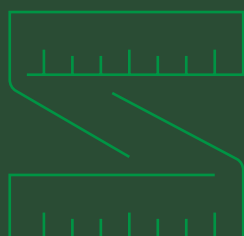
bringing know-how and experience from the Swedish and European real estate markets.



02

## Clear strategy

and a proven track record in delivering growth through effective deal sourcing and swift transaction execution.



03

Business model focusing on delivering long-term,

## sustainable risk-adjusted returns

# 04 Greek economy on the growth path

and favorable real estate market fundamentals.



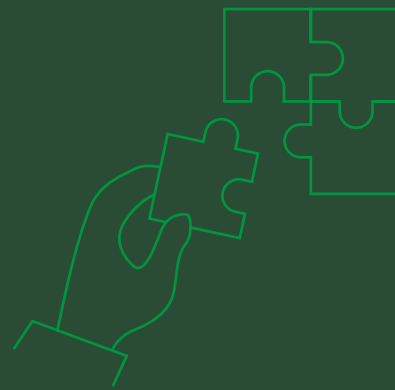
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# Solid portfolio

strategically positioned in resilient sectors with high yields, strong tenant mix, long term leases and stable cash flows.

# 06 Robust financials

healthy capital structure and capital discipline.



07

# Experienced management team

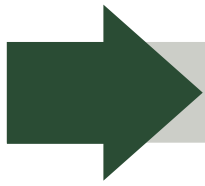
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Commitment to

# ESG practices



# Milestones



## 2020

- > Sterner Stenhus becomes the majority shareholder, via a €10m share capital increase
- > Second share capital increase of €20m
- > 17 assets under management including 10 schools under a PPP agreement

## 2021

- > Third share capital increase of €75m
- > Fastighets AB Balder becomes a strategic investor acquiring a 17.2% stake
- > PREMIA assigned an "A" credit rating from ICAP CRIF
- > 27 assets under management focusing on logistics. Inaugural investments in commercial big-boxes and serviced apartments

## 2022

- > Issuance of a €100m, 5 year, public bond @ 2,8% fixed coupon
- > PREMIA is licensed as a Real Estate Investment Company (REIC)
- > Addition of 23 new properties entering new sectors such as student housing, industrial & wineries and offices
- > 50 assets under management

## 2023

- > Milestone project in progress (conversion of a former shopping center to a green office building to host the headquarters of the Independent Authority of Public Revenue)
- > Participation in one of the largest open-market real estate portfolio transactions in Greece in recent years (Project Skyline)
- > Active portfolio management through investments in existing assets (expansions, developments), as well as inaugural asset disposal of a vacant property
- > Acquisition of an industrial property (natural mineral water "IOLI") and a property to be converted into an 102-key student accomodation
- > 51 assets under management

# Clear investment strategy that has delivered substantial results

## GROWTH STRATEGY

**Sound acquisitions, targeting properties with solid fundamentals and attractive yields**

- Investment focus on Greece in sectors where we have an established presence, entering also selectively in new sectors
- Focus on income producing assets (Core / Core plus) combined with “forward-funding” deals and selected “value-add” and redevelopment projects for the purpose of enhancing cashflows and securing quality assets
- Pursuit of off-market superior yield investment opportunities, including work-out cases

## ASSET MANAGEMENT

**Value creation through a well-curated and actively managed portfolio**

- Balanced, high-quality and well-diversified portfolio
- Creditworthy tenants, long contract periods & inflation adjusted (CPI/CPI +) rents with stable cash flows, targeting WALT > 5 years
- High occupancy through proactive lease management and robust collections policy
- Active property management & systematic facilities management, establishing long-term tenant relationships
- Value generation from existing development portfolio
- Continuous progress on ESG initiatives

## FINANCING

**Effective capital raising through equity/debt capital markets and bank financing**

- Active capital structure management exploring all available funding options
- Debt cost optimization and management of increasing interest rate risk, maintaining an adequate yield / debt spread
- Capital discipline, with a long-term targeted LTV < 60% & debt duration > 3 years
- Dividend policy providing for distribution of 50% of FFOs
- Expansion of investor base, tapping regularly the capital markets



# Embedding ESG initiatives in everything we do

PREMIA aspires to be among the Sustainability leaders in Greece. As a listed REIC, we are dedicated to our sustainability journey, striving to make a positive impact as an employer, business partner, and community member. Our goal is to create long-term value for our shareholders while minimizing the environmental impact of our business activities. We systematically monitor our progress on Environmental, Social, and Governance (ESG) initiatives to enhance our performance both now and in the future.

## Environment

- > Halve operational emissions by 2030
- > Improve performance data collection
- > Explore Energy saving opportunities
- > Deploy energy conservation measures
- > Explore methods to include waste management data
- > Enhance water data coverage, optimize water use efficiency, reduce water consumption
- > Transition to a fossil-free vehicle fleet

## Society

- > Expand engagement with our local community
- > Initiate dialogue with local authorities
- > Take action to address community needs and generate positive community impact

## Governance

- > Integrity
- > Compliance with statutory regulations
- > Strong business ethics to benefit all stakeholders
- > Risk management
- > Fairness & transparency
- > GDPR

## Tenants

- > Explore new projects that will meet the needs of our tenants encompassing sustainable standards and guidelines
- > Enhance tenant satisfaction by developing green buildings
- > Oversee the environmental performance of each of our assets

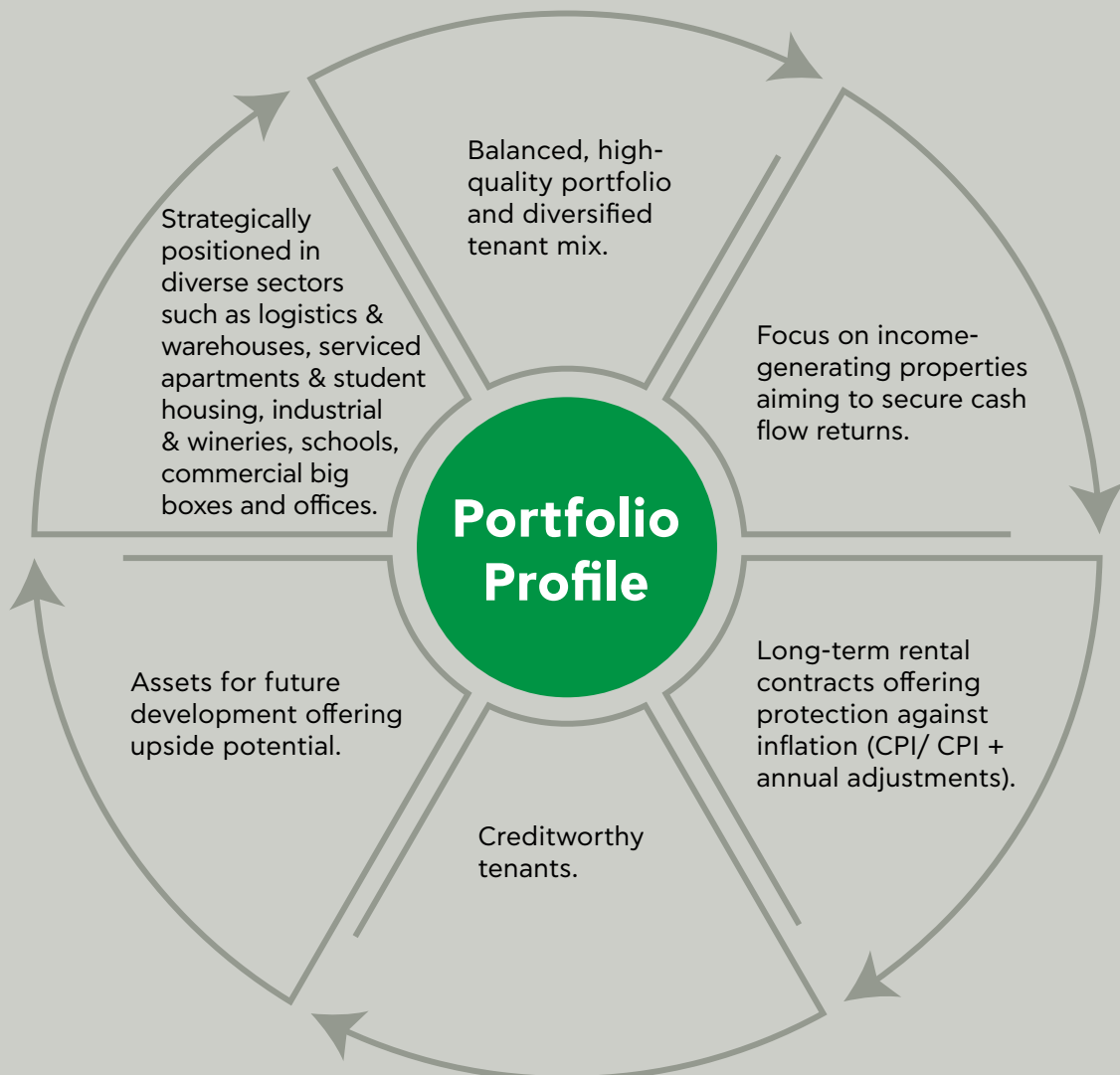
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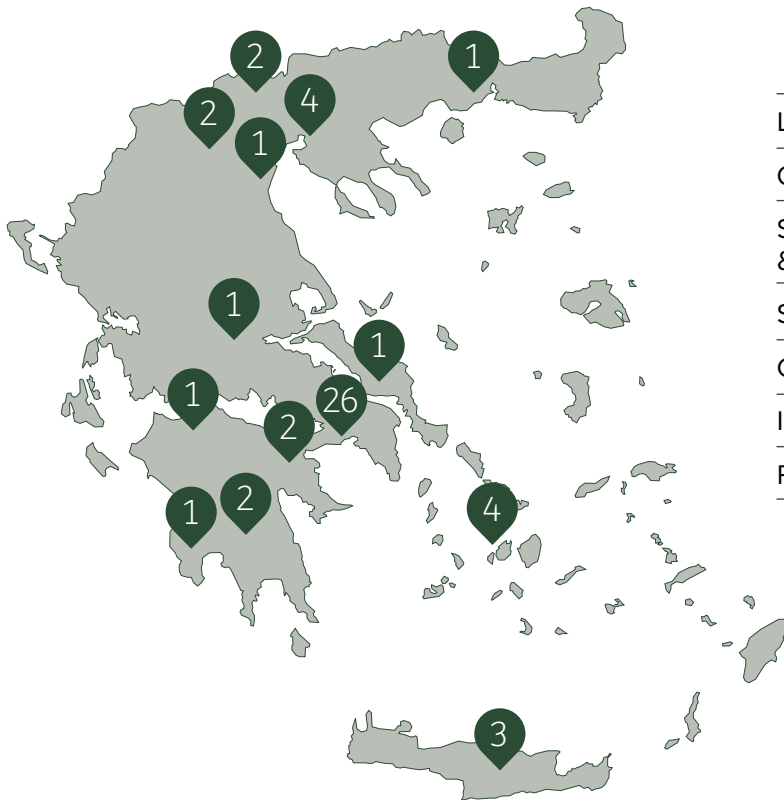


# Solid portfolio with unique characteristics

## Assets under Management

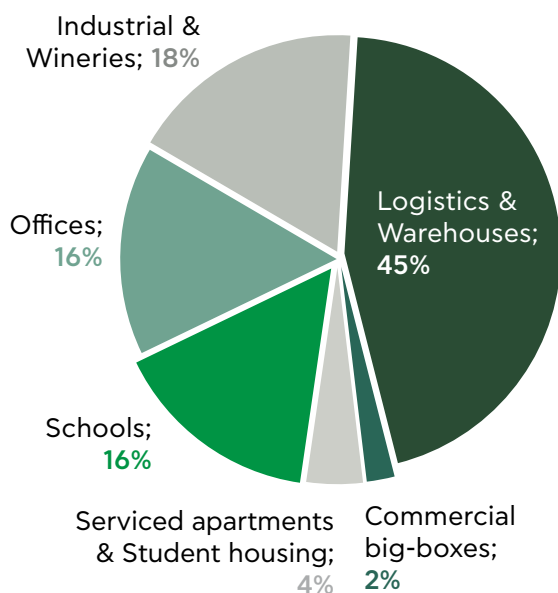


# Well-diversified in terms of asset class and tenants

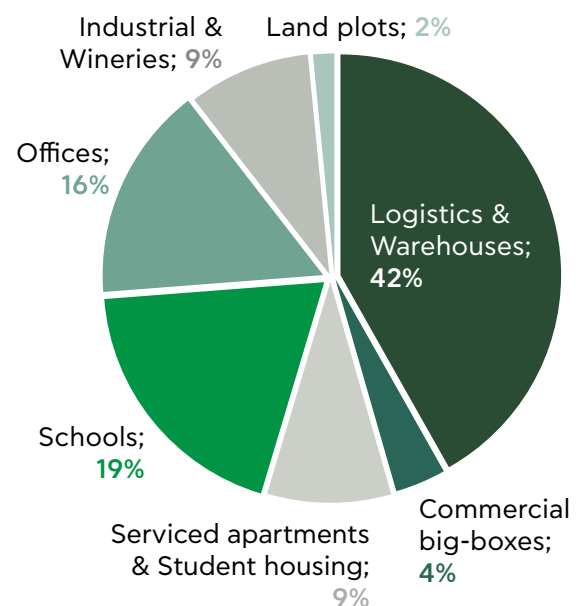


LOGISTICS & WAREHOUSES	<b>9</b>
COMMERCIAL BIG-BOXES	<b>3</b>
SERVICED APARTMENTS & STUDENT HOUSING	<b>5</b>
SCHOOLS	<b>11</b>
OFFICES	<b>1</b>
INDUSTRIAL & WINERIES	<b>18</b>
PLOTS	<b>4</b>

**GBA per Type of Property**



**GAV per Type of Property**



# Prime assets with excellent KPIs generating robust cash flows from AAA tenants



**98.7%**  
occupancy rate



**7.6%**  
gross yield



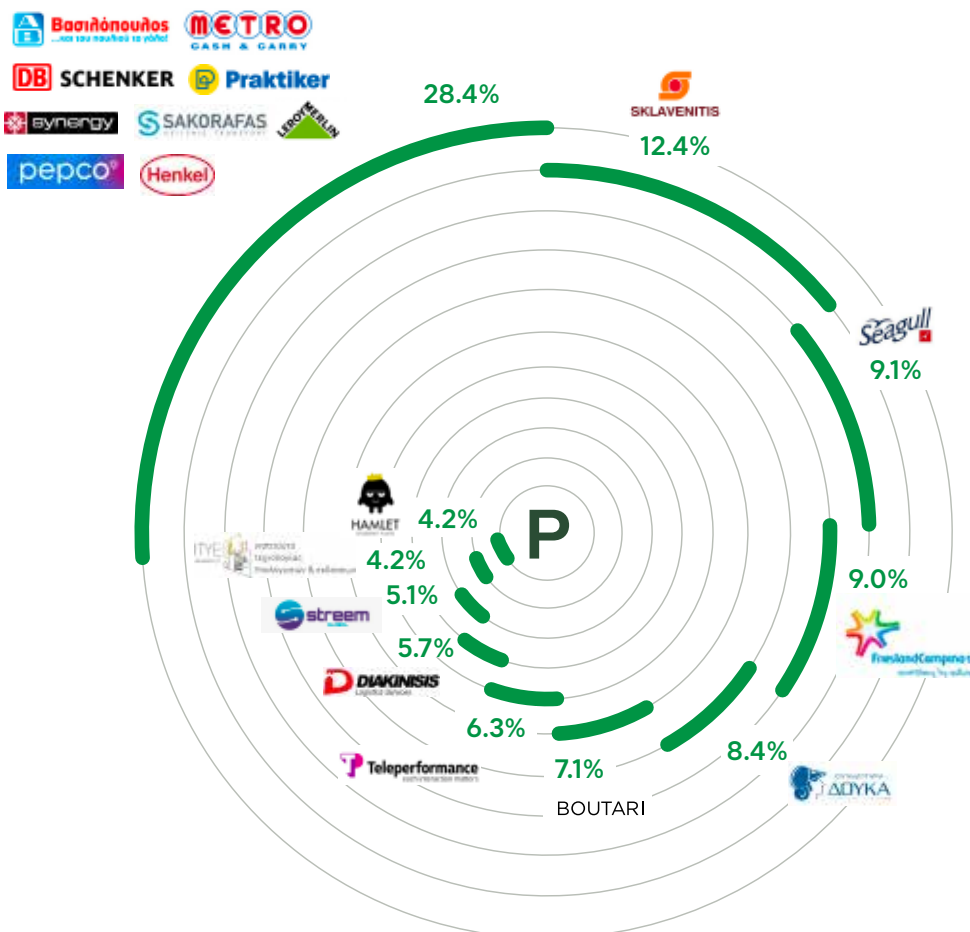
**€22.8 million**  
annualized rental income



**7.0**  
years WALT

\*KPIs refer to income producing properties

High quality and well diversified tenant mix with top-3 tenants representing c.31% of total annualized revenue.



# Logistics & Warehouses

Leaders in the market with tenants spanning from large multinationals, 3PLs, retailers and leading supply chain and logistics operators.



# Serviced apartments & Student housing

Pioneers in this field of residential properties including student housing and serviced apartments in strategic city locations.



# Commercial big-boxes

Large stores and big-boxes with leading retailers.



# Industrial & Wineries



Diversified industrial portfolio including Wineries / Vineyards, Water Bottling Plant and others.

# Schools



Portfolio includes a leading Private School and 10 schools as part of a Public Private Partnership (PPP) scheme.



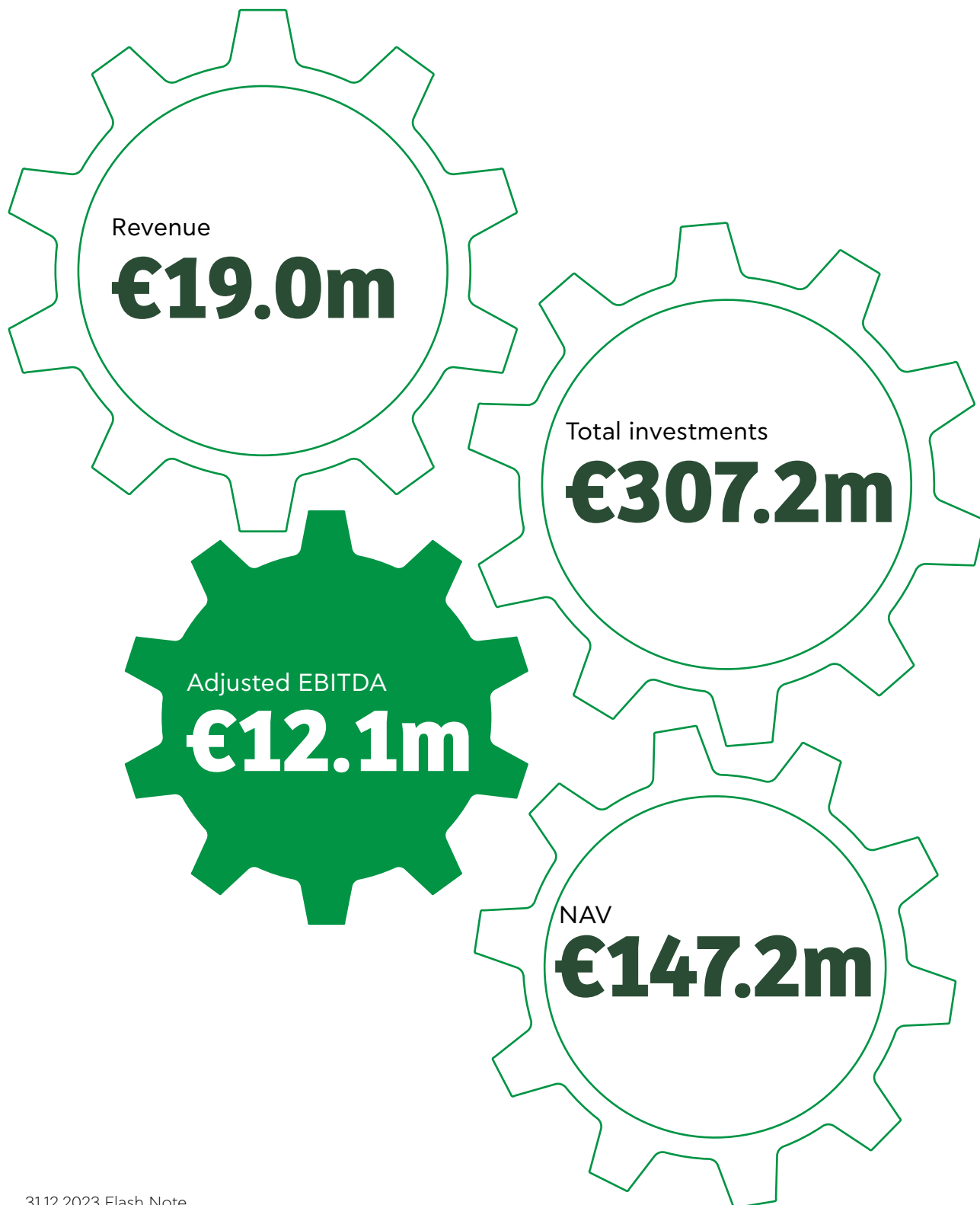


# Offices

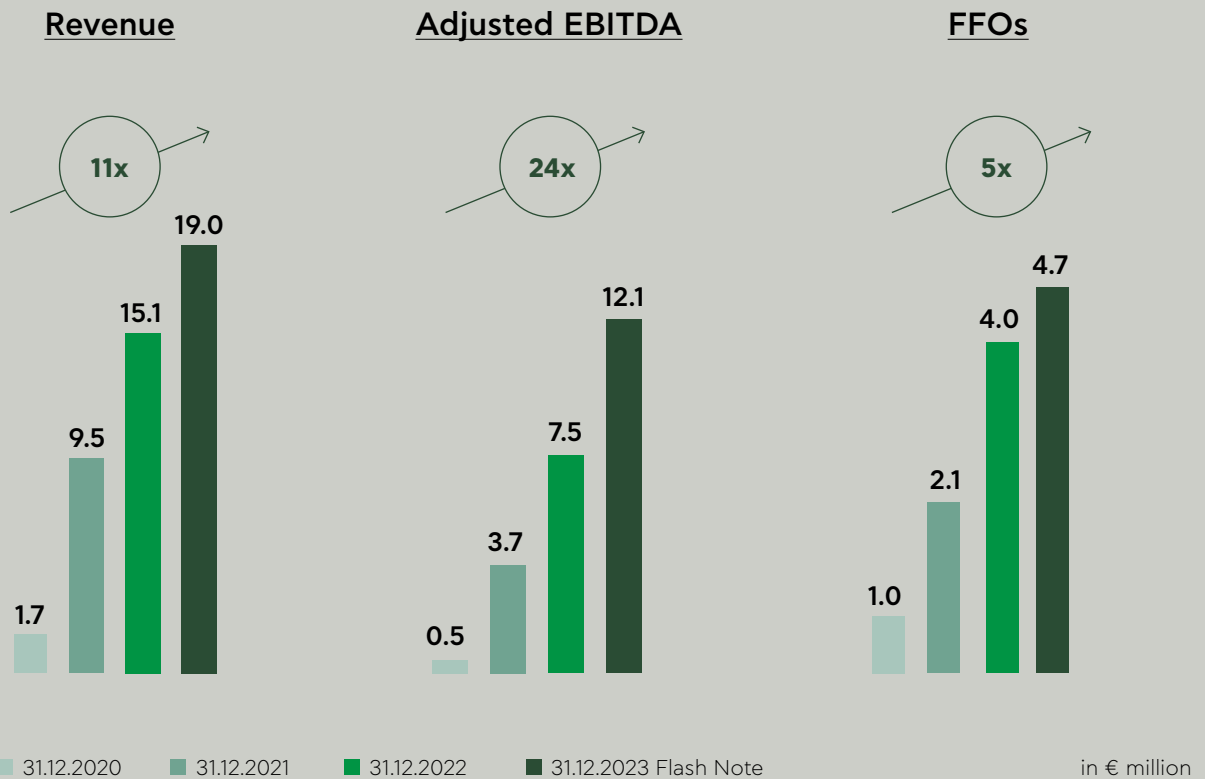
Offices including modern bioclimatic office complex to be certified LEED Gold.



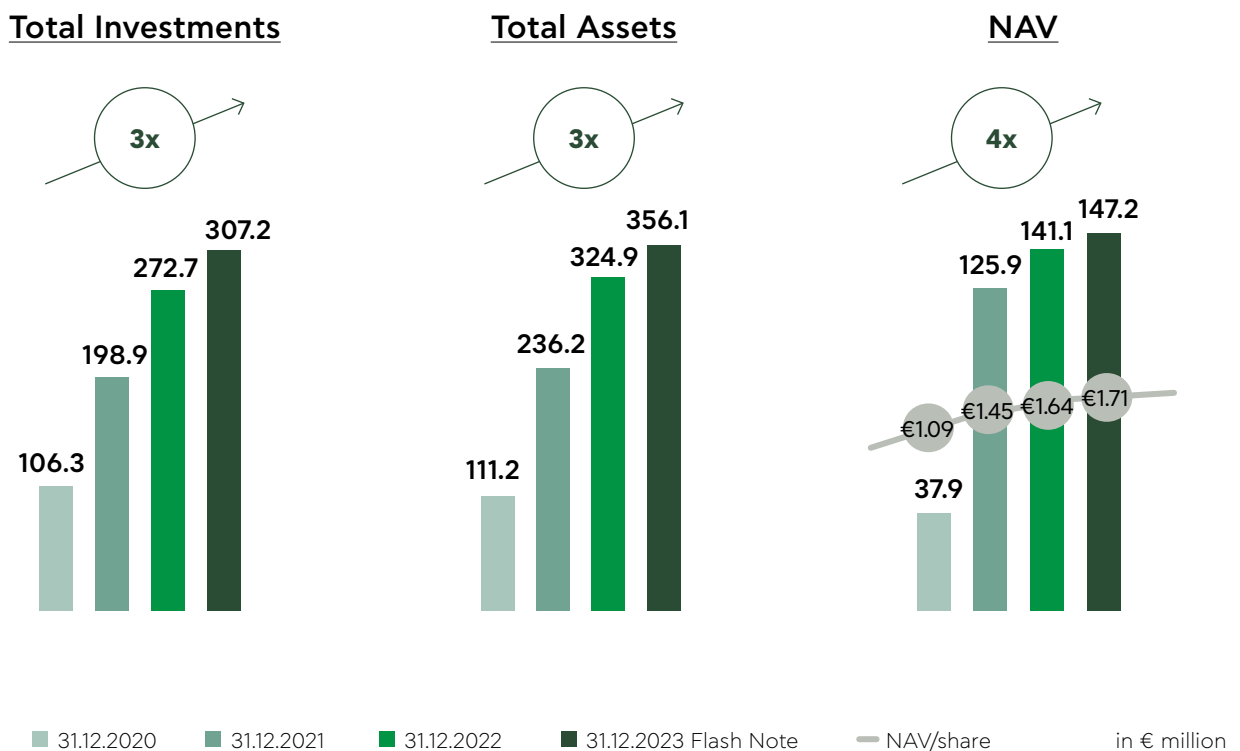
# Resilient & consistently improving financial performance



# Top line growth & improved operating performance



# Strong asset base & healthy capital structure



# Robust balance sheet

Cash

**€45.0m**

Equity

**€147m**

Debt

**€200m**

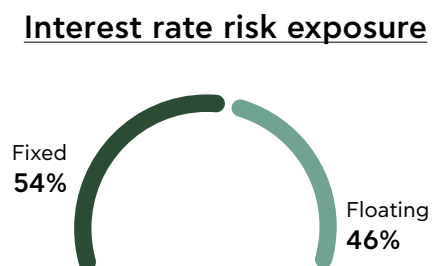
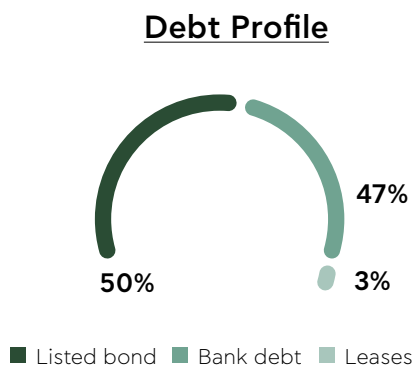
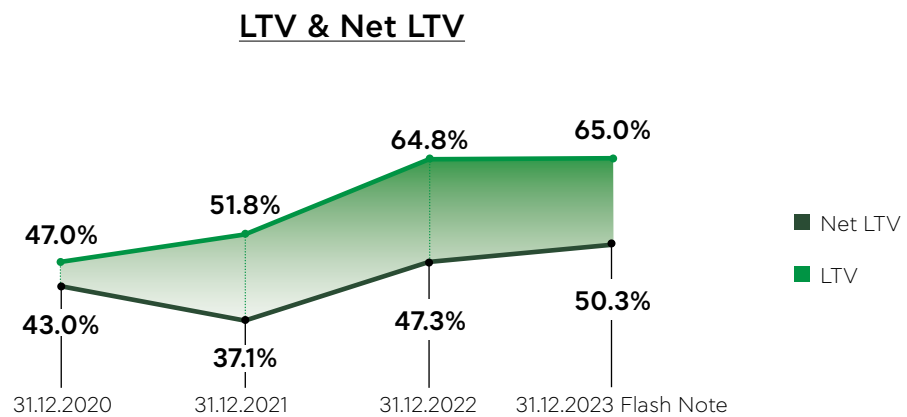
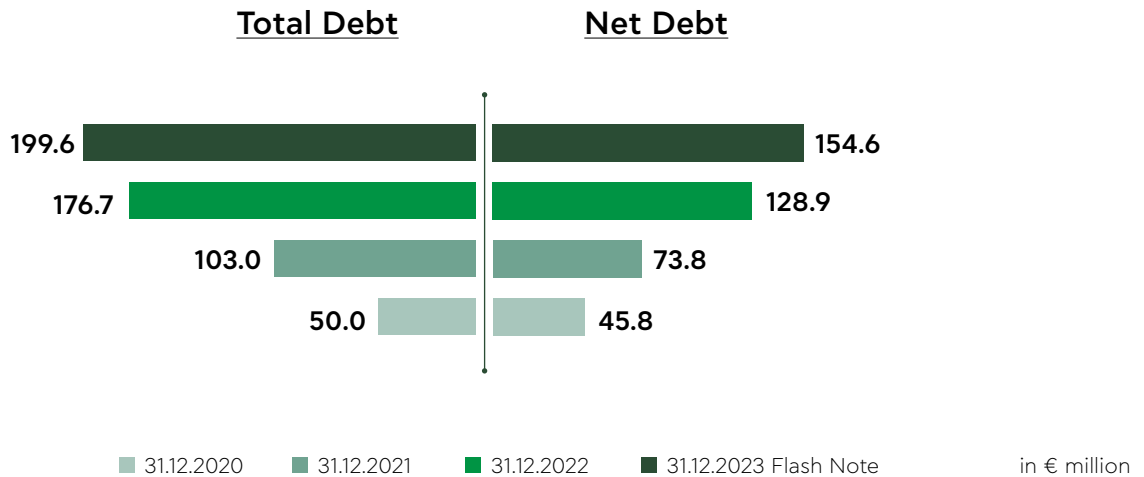
Net LTV

**50.3%**

**“A” Credit rating**

(ICAP CRIF, as of 17.10.2023)

# Capital discipline



## Active & experienced BoD



**Elias Georgiadis**  
President



**Frank Roseen**  
Vice President  
Non-Exec. Member



**Vasileios Andrikopoulos**  
Independent  
Non-Exec. Member



**Panagiotis Vroustouris**  
Independent  
Non-Exec. Member



**Rebecca Pitsika**  
Independent  
Non-Exec. Member



**Dimitrios Tsiklos**  
Non-Exec. Member

## Highly skilled management team



**Kostas Markazos**  
CEO & Executive  
Board Member



**Nikolaos Baziotis**  
CFO / CIO



**Constantin  
Pechliuanidis**  
Chief Property  
Investment Officer



**Anna Parisis**  
Manager  
Asset Management



**Kalliopi Kalogera**  
Chief Legal Counsel &  
Executive Board Member

# Commitment to sound corporate governance practices

## Corporate governance

### BoD

- 5 Non-Executive Members (including 3 Independent Non-Executive Members)
- 3 Executive Members
- Responsible for overseeing the system of internal control and corporate governance
- Contributes to the identification and management of risks

### Management

- Executive BoD members and C-level executives with extensive professional experience supported by an in-house team
- Total headcount is currently 21

## 3 active supporting committees

#### Audit Committee

- Monitors the financial information process
- Supervises the internal control procedures
- Supervises the internal auditor
- Oversees the effectiveness of the internal control and risk management systems



#### Remuneration & Nomination Committee

- Indicates and recommends new candidates for members of the BoD
- Evaluates the performance of the BoD members
- Designs and monitors the remuneration policy



#### Investment Committee

- Reviews investment proposals
- Recommends investments to the BoD
- Monitors investment market conditions
- Monitors the implementation of the investment program



# Strong & strategically invested key shareholders



## Successful sponsor with proven ability to create value

Sterner Stenhus Greece AB ("SSG") is the largest shareholder of PREMIA, holding a 41.62% stake. SSG is 100% subsidiary of Sterner Stenhus Holding AB ("SSH"), a Sweden-based holding company, owned by Mr. Elias Georgiadis (70%) and Mr. Thomas Georgiadis (30%). SSH is active in the real estate and construction sectors. It holds participations primarily in listed companies and it also owns and manages directly properties and projects in Sweden and Greece. SSH's main holdings comprise:

### Stenhus Fastigheter I Norden AB

Stake: 24.5%  
Market Cap: €375m  
(29.12.2023)

### Fasadgruppen Group AB

Stake: 4.8%  
Market Cap: €284m  
(29.12.2023)

### Vestum AB

Stake: 1.9%  
Market Cap: €281m  
(29.12.2023)



## A leading European real estate group is since 2021 a strategic investor in PREMIA

Fastighets AB Balder ("Balder") is the second largest shareholder of PREMIA, holding a 17.22% stake. Listed on Stockholm Stock Exchange, Balder is a property group that owns, manages and develops residential and commercial properties such as apartments, offices, shops, banks, hotels and warehouses. It operates in Sweden, Denmark, Finland, Norway, Germany and the United Kingdom.

### Key facts (31.12.2023)

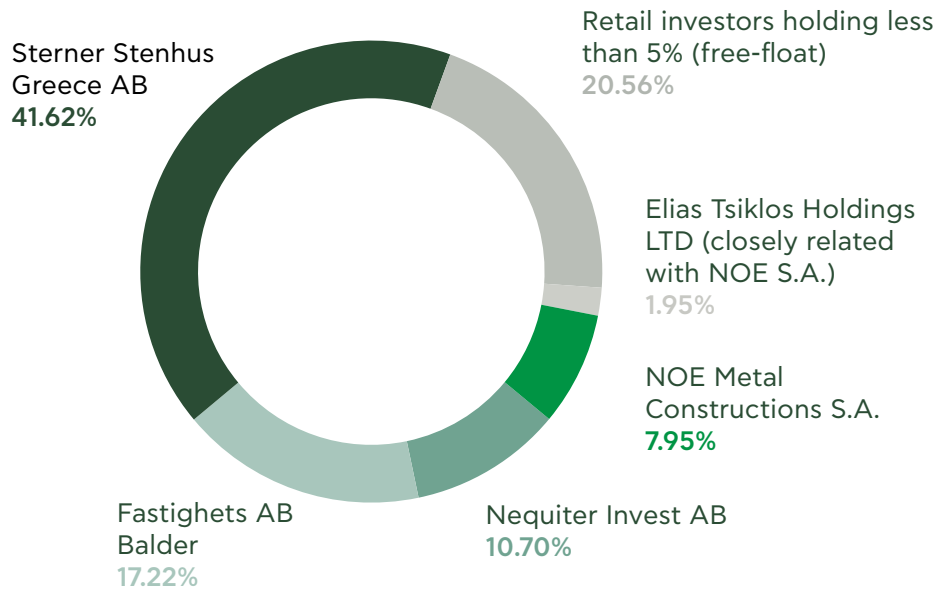
NO OF PROPERTIES: **1,901**

PROPERTY VALUE: **c. €19bn**

MARKET CAP OF: **c. € 7bn**



## Shareholding structure



## Share data

Share capital	<b>€43,563,581.00</b>
Shares outstanding	<b>87,127,162</b>
ISIN	<b>GRS497003012</b>
Tickers	<b>ΠPEMIA(ATHEX) PREMr.AT (Reuters) PREMIA:GA (Bloomberg)</b>
Market segment	<b>Main Market</b>
Sector / subsector	<b>Real Estate / Diversified REICs</b>
Participation in indices	<b>ATHEX Composite Share Price Index ATHEX Composite Index Total Return Index ATHEX Select ATHEX ESG DAP FTSEA DOM FTSEM</b>
Share price (29.12.2023)	<b>€1.17</b>
Market capitalization (29.12.2023)	<b>€102m</b>

# Contacts

**Kostas Markazos**  
CEO

k.markazos@premia.gr

**Nikos Baziotis**  
CFO / CIO

n.baziotis@premia.gr

**Constantin Pechlivanidis**  
CPIO

c.pechlivanidis@premia.gr



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# PREMIA

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59 Vasilisis Sofias Avenue, 11521 Athens Greece  
T: +30 210 6967600 | [info@premia.gr](mailto:info@premia.gr) | [www.premia.gr](http://www.premia.gr)