

PREMIA

Properties

SALE OF A WINERY IN SANTORINI

PREMIA PROPERTIES FUTURE PLANS FOR THE WINERY SECTOR

Athens, September 16th, 2024

PREMIA PROPERTIES (the "Company") announces the sale of a winery as at 13.09.2024, with total leasable area of 2,211 sq.m. on a land plot of 23,014 sq.m. in Megalochori Santorini to the company "Ktima Alpha".

The sale price is €6.5 mil. while the fair value of this property as at 30.06.2023 was €4.1 mil. The total realized profit of this transaction following selling expenses and lease termination penalty amounts to €1.5 mil. and will be recognized in the financial results of Q3 2024. The property was free of encumbrances and the cash proceeds will further support the Company's investment plan.

The sale process was concluded with the agreement of "Boutari Wineries S.A." to terminate the lease. "Boutari Wineries S.A." continues its winemaking activity on the island through the lease of vineyards on a 60,000 sq.m, land plot in Faros-Akrotiri /Seladia.

The sale of the winery in Santorini is part of the Company's strategic plan and active management of its portfolio to maximize returns through the divestment of properties. It is important to note that due to the suspension of building permits in Santorini, there was no prospect of expanding the winery and enhancing the sector of wine tourism in the area.

The sector of wineries / vineyards continues to be of strategic importance for the Company. Currently, following the conclusion of this transaction, the Company owns four wineries in Naoussa, Goumenissa, Madinia and Crete and 630,000 sq.m. of vineyards that are leased to "Boutari Winery S.A.".

Also, in Skalani, Heraklion-Crete, the renovation of three luxurious suites was completed and a permit has been submitted for the addition of five more.

At the same time, in July, the Company took over full coverage of €4.1 mil. capital increase of Navarino Vineyards S.A., in which it acquired 50% stake, while TEMES SA will participate with the remaining 50%. Navarino Vineyards, which owns 350,000 sq.m. of vineyards, has started the implementation of a new ultra-modern winery in

Mouzaki, Messinia, which is scheduled to be completed in 2026. The winery will be leased to an investment scheme in which the “Greek Wineries S.A.” (parent company of “Boutari Wineries S.A.”) will have the majority participation with Sterner Stenhus as the main shareholder along with the participation of other investors such as the retail company “EBM Invest AB” from Sweden, the Antetokounmpo family and others, with a main purpose of producing and marketing high quality organic wines.