



**Listed Vehicle**

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**Value Added  
Strategy**

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**Attractive Market**

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**Pipeline Developed**

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**Piraeus Bank  
Partnership**

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**Consolidation  
Opportunity**

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**Professional  
Management**

# TRASTOR REIC

September 2015

TRASTOR REIC

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A Member of Piraeus Bank Group

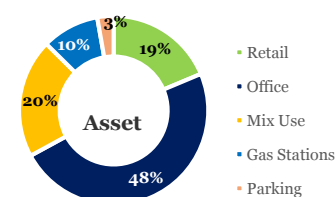
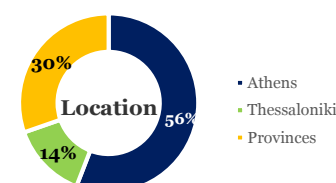
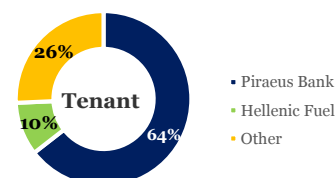


TRASTOR

## Overview

- Trastor, the first Real Estate Investment Company in Greece, operating under the provisions of Law 2778/1999, was incorporated in 2003 and listed in the Athens Stock Exchange in 2005
- Currently, Trastor owns and manages a diversified asset portfolio of 25 properties, comprising of commercial assets, gas stations, and land plots with a total GLA of 67,816 m2. Overall vacancy stands at 14.7%
- Piraeus Bank had a 33% stake in the company and in March 2015, through a debt-to-equity swap, became the largest shareholder in the company with a 71% share. Following a mandatory public offer, Piraeus Bank's shareholding increased to 90.5%
- Piraeus Bank is looking to divest at least a 33.0% of its stake in Trastor by year end. Therefore, the bank is looking to partner with a long term strategic investor who will first acquire from the bank a stake in the company and then invest new capital to grow the business
- The company is run by a management team with a strong investment management and real estate record and it has developed six main sources of deal flow for direct acquisitions and in-kind contributions totaling €1.5bn.
- Trastor is a tax efficient real estate platform and provides a unique opportunity to an institutional investor interested in entering the Greek real estate market in partnership with the largest bank in Greece.

## Income Breakdown By:



## TRASTOR at Glance

<b>25 Properties</b>	<b>67,816 sqm GLA</b>	<b>11.5% Overall Vacancy</b>
<b>71.0 €ml. Portfolio Fair Value</b>	<b>4.2 €ml. Gross Rental Income</b>	<b>6.0% Gross Income Yield</b>
<b>4.0 Years WALT</b>	<b>3.4 €ml. Cash</b>	<b>72.7 €ml. NAV</b>
<b>7.7 €ml. Debt</b>	<b>2.3 €ml. FFO</b>	<b>62.4% EBITDA Margin</b>

## Management Team

- The management team has more than 120 years combined investment management and real estate experience
- In-depth knowledge of the Greek real estate market and access to proprietary market information
- In-house Real Estate capabilities including deal sourcing, investment management, asset & property management

# Portfolio Summary

## Portfolio Snapshot

Properties	22
Land Plots	3
Occupancy	88.5%
Land Size	93,318
GLA	67,816

## Highlights

- ✓ Prime office portfolio
- ✓ Retail shops at established commercial areas
- ✓ Gas Stations at major highways
- ✓ High occupancy rates
- ✓ Reputable Greek and multinational tenants

## Office Portfolio



Piraeus Bank  
87, Sygrou  
Ave, Athens



Piraeus Bank  
25th Avgustou  
Str.,  
Heraklion,  
Crete



Piraeus Bank  
Kartali &  
Iasonos Str.,  
Volos



168, Kifisias  
Ave., Marousi,  
Athens

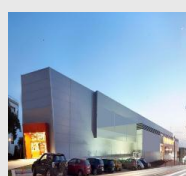


Piraeus Bank  
Mitropoleos  
& Katouni  
Str.,  
Thessaloniki

## Retail



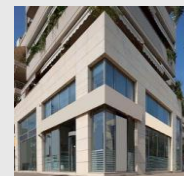
Zara, Bershka, H&M, Odeon, Admiral, Flo Cafe,  
others  
Kosmopolis Centre, Et. Antistaseos & G.  
Papandreou Str., Komotini



Diafano,  
Ilektroniki  
36-40, Alimou  
Str., Athens



A.LAZOGLOU  
457, Petrou  
Ralli Str.,  
Nikaia, Athens



OPAP SA  
1-3, Falanthou  
Str., Athens

## Gas Stations



BP  
Glyfada,  
Athens



BP  
Patra



BP  
Ioannina



BP  
Corfu



BP  
Lamia

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