

Press Release

Trastor to raise up to €72.6mn to fund Greek asset purchases

TRASTOR REIC (the “Company”) invites its Shareholders to an Extraordinary General Meeting (the “EGM”) to be held on Tuesday, October 29th, 2019 at 11.00 a.m., at 5 Chimarras Street, 5th floor, Maroussi Attica to resolve upon the following items of the agenda:

- (1) Granting authorization to the Board of Directors, pursuant to the provisions of art. 24 par. 1(b) of law 4548/2018, to resolve upon a share capital increase for an amount up to €72,621,587.70 and;
- (2) The issue of a Convertible Bond Loan (the “CBL”) for an amount up to €41,084,115.00

The CBL is proposed in combination with the authorization by the EGM to the Board of Directors to resolve, at an appropriate time as determined by them, upon the Company's share capital increase by granting preemption rights to its existing shareholders and, thus, shall allow all shareholders who wish to participate in the share capital increase to maintain their stake in the Company's share capital. The CBL, once resolved by the EGM, will be underwritten by the controlling shareholder Wert Red S.à.r.l., enabling the gradual disbursement of the amounts required for the immediate implementation of the Company's investment plan.

Both main shareholders of the Company, Wert Red S.a.r.l. and Piraeus Bank which own 56.6% and 39.4% of the share capital respectively, have informed in writing the Board of Trastor of their commitment to vote in favor of the relevant items of the EGM agenda. Wert Red S.a.r.l. is owned by Värde Partners.

Mr. Francisco Milone, Partner and Head of European Real Estate at Värde Partners, owner of Wert Red S.a.r.l., made the following statement: “Trastor has established a significant presence in the Greek market with strong origination, execution and asset management expertise. This additional capital will be used to fund the Company's growth strategy, targeting high quality commercial real estate assets at compelling yields.”

Mr. George Kormas, Executive General Manager and Executive Committee member of Piraeus Bank, and CEO of Piraeus Real Estate S.A. made the following statement: “Our confidence in Trastor and its management is further validated through this fund raise which will allow the Company to accomplish its growth strategy. The domestic real estate sector presents unique prospects for the Company to broaden its role in the Greek market.”

Mr. Tassos Kazinos, Chief Executive Officer of the Company, made the following statement: “Our Company's determination to play a leading role in the country's real estate market is further substantiated today. The upcoming capital raise further enables us to capitalize on the investment opportunities presented in the Greek market with optimism and confidence. We are very pleased that both of our main shareholders support and strengthen the Company's growth potential.”

Athens, October 7th 2019