

PRESS RELEASE

KEY FINANCIAL INFORMATION FOR 3RD Q OF 2022

(Pursuant to the Hellenic Capital Market Commission letter dated November 09th, 2022)

Following the respective communication from the Hellenic Capital Market Commission regarding the publication of key financial information, based on unaudited consolidated financial data of Trastor R.E.I.C. (herein the “Company”) during the 3rd quarter of 2022 and the developments on its operations, the following financial information is announced.

For the Q3 period of 2022, the Company achieved an increase of 26% in rental revenue which amounted to €5.6 million compared to €4.5 million for the corresponding period of 2021. Earnings before interest and taxes (EBIT) increased by 6% for the Q3 2022 period, which amounted to €4.5 million compared to €4.2 million for the corresponding period of 2021. Earnings before interest, taxes, depreciation, and amortization (EBITDA) increased also by 6% during the Q3 period of 2022, which amounted to €4.5 million compared to €4.3 million for the corresponding period of 2021. Earnings before interest, taxes, depreciation, amortization, fair value adjustment of investments, profit from disposal of investment property, and provision for asset impairment (Adjusted EBITDA), increased by 23% during the Q3 period of 2022, and amounted to €4.4 million compared to €3.6 million for the corresponding period of 2021.

For the 9-month period of 2022, the Company achieved a significant increase of 25% in rental revenue which amounted to €15.7 million compared to €12.6 million for the corresponding period of 2021. Earnings before interest and taxes (EBIT) increased by 73% for the 9-month period of 2022, which amounted to €28.2 million compared to €16.3 million for the corresponding period of 2021. Earnings before interest, taxes, depreciation, and amortization (EBITDA) increased by 72% during the 9-month period of 2022, which amounted to €28.3 million compared to €16.5 million for the corresponding period of 2021. Earnings before interest, taxes, depreciation, amortization, fair value adjustment of investments, profit from disposal of investment property, and provision for asset impairment (Adjusted EBITDA), increased by 25% during the 9 months of 2022, and amounted to €9.6 million compared to €7.7 million for the corresponding period of 2021.

As of September 30th, 2022, Trastor’s portfolio comprised of 57 high-profile properties strategically located throughout Greece, with total value of €385.6 million (including the fair value gains as of June 30th, 2022), compared to December 31st, 2021, where the corresponding value was at €324.9 million.

Trastor’s key financial information is summarized as follows:

A) Information on Statement of Comprehensive Income

A.1. Q3 2022 period compared to the same period in 2021

(Amounts in € thousands)	Q3 2022	Q3 2021
Rental Income	5,632	4,479
Earnings Before Interest & Taxes (EBIT)	4,488	4,235
Earnings Before Interest, Taxes, Depreciation & Amortization (EBITDA)	4,541	4,271
Adjusted EBITDA	4,400	3,572

A.2. 9-month period 2022 compared to the same period in 2021

(Amounts in € thousands)	9-month period of 2022	9-month period of 2021
Rental Income	15,691	12,554
Earnings Before Interest & Taxes (EBIT)	28,194	16,333
Earnings Before Interest, Taxes, Depreciation & Amortization (EBITDA)	28,351	16,475
Adjusted EBITDA	9,639	7,681

B) Key Information on Statement of Financial Position

The most significant changes in the Statement of Financial Position, which took place during the 3rd quarter of 2022, relate mainly to the Company's loans.

In particular, the Company's bank loans, increased by €29.1 million during Q3 of 2022, in comparison with the last published financial statements of H1 2022, mainly due to the drawdown of €22.0 million from the Bond Loan of total value €65,2 million, issued by Eurobank S.A that was signed on December 20th, 2021 and a drawdown of €9.4 million from the overdraft account held with Eurobank S.A that was signed on June 28th, 2022. The aforementioned drawdowns were utilized for the acquisition of investment properties.

The Loan to Value (LTV) ratio as of September 30th, 2022, was at 55.62%, while the LTV ratio as of June 30th, 2022, was 49.80%.

Some key financial information regarding the Company's Financial Position on September 30th, 2022, is depicted in the table below:

(Amounts in € thousands)	30.09.2022	31.12.2021
Investment Properties	385,593	324,930
Cash and cash Equivalents	30,354	23,897
Total Assets	422,410	355,090
Total Equity	202,075	181,073
Total Debt	214,471	168,017

C) Effects from the war in Ukraine, energy crisis and macroeconomics

The developments in Ukraine, and the Russia military action which resulted in sanctions from the EU countries against Russia have a negative impact in the global energy markets and the financial environment in general. The Company invests in the Greek region only and all its investments are related with sectors that are not expected to be affected by the war in Ukraine.

The impact of the above developments on the Greek economy has mainly been reflected in the dramatic increase in energy costs, which significantly contributes to the increase in inflation. The energy crisis, itself, is not expected to significantly affect the Company's operating expenses, due to the limited exposure to this risk.

However, the continued strong inflationary pressures affected the macroeconomic environment through the continuous increases in key interest rates by the ECB. Interest rate increases are expected to affect the Company's results in the future through an increase in financial and tax costs. On the contrary, the increase in inflation positively affects the Company's income from rents, which, in the majority, are linked to an adjustment clause in relation to the change in the consumer price index.

The Management closely monitors and evaluates the developments and takes the necessary measures to limit the negative impact on the Company.

Athens, December 15th, 2022