

PRESS RELEASE

Trastor REIC announces strong growth in 2024 with a 47.5% increase in Net Profit and €154.4 million in strategic investments

Trastor REIC (the "**Company**" and together with its subsidiaries the "**Group**") concluded 2024 with remarkable profitability growth, dynamic portfolio expansion, and strategic investments that further reinforced its market leadership position. With net profit reaching €33.4 million compared to €22.6 million in 2023 (+47.5%) and new investments totaling €154.4 million, the Group solidified its leadership in the green office and logistics sectors, shaping a high-quality portfolio valued at €670.5 million.

The Group's operating profitability (adjusted EBITDA) stood at €21.5 million, marking a 20% increase from 2023 (€17.9 million), while funds from operations (FFO) rose 16.5% to €18.4 million.

Rental income grew by 19.6%, reaching €30.6 million compared to €25.5 million in 2023. This increase resulted from the maturity of new income-generating investments and new lease agreements from existing assets that have been upgraded and repositioned as part of the Company's asset improvement strategy.

Trastor continued its growth trajectory in 2024, leading to a 43.1% expansion of the Group's investment portfolio compared to the previous year, and commenced its international expansion in Cyprus. Through selected investments, including the acquisition of prime assets and the redevelopment of existing properties, the Company invested €154.4 million for acquisitions and €20.3 million for the construction and redevelopment of existing assets, generating €29.4 million in capital gains.

In the development and refurbishment of existing assets, Trastor made significant progress in 2024. The Company continued the construction of a modern office building in Maroussi and the redevelopment of an office building on Vasilissis Sofias Avenue in central Athens. Upon completion in 2025, both buildings will be LEED-certified and are already predominantly pre-leased, expected to generate an estimated €4.0 million in annualized rental income.

Additionally, in 2024, Trastor completed the renovation of an office building in Maroussi, with BREEAM certification pending, reaffirming the Company's commitment to sustainable development of high-value assets. The property is fully leased and is expected to contribute an additional €2.1 million in annualized rental income.

Furthermore, Trastor expects to finalize the acquisition of 100% of the shares of "Militos Ktimatiki Monoprosopi S.A." within 2025, following a €12 million advance payment in 2024. The company owns two land plots totaling 185,110 sqm in Aspropyrgos, Attica, where the largest single-unit storage and distribution center in Greece is being developed, with a total surface area of 74,766 sqm. The facility is already fully leased, with annualized rental income expected to reach €5.4 million.

Upon completion of these projects, the Group's annual rental income will increase by €11.5 million, further strengthening operating profitability and enhancing its long-term growth prospects.

As of December 31, 2024, the Group's investment portfolio comprised 62 properties with a total fair value of €670.5 million, compared to 55 properties with fair value of €468.7 million on December 31, 2023. Cash and cash equivalents stood at €40.7 million, compared to €18.0 million in the previous year.

The Group's Net Asset Value (NAV) surged by 40.5%, reaching €385.3 million as of December 31, 2024, compared to €274.2 million a year earlier, driven primarily by portfolio expansion, capital appreciation, and strong operational performance. NAV per share rose to €1.575, reflecting the value created for shareholders.

Mr. Tasos Kazinos, CEO of Trastor REIC, stated:

"The year 2024 was a milestone for Trastor, marking a new era of growth. With a clear vision, we continue to invest dynamically in green buildings, reinforcing our commitment to sustainable development while further establishing Trastor as the leader in the logistics sector through strategic investments in state-of-the-art infrastructure. With our upcoming share capital increase, we aim to sustain our growth trajectory and create long-term value for our shareholders, while also broadening our shareholder base and enhancing stock liquidity."

Athens, March 7th, 2025