



FOR IMMEDIATE RELEASE

**AXIA Ventures Group acts as Financial Advisor to Grivalia Hospitality in relation to its successful
€60,000,000 Capital Raising**

Athens, Greece, July 28th, 2017 – GRIVALIA PROPERTIES REIC (“Grivalia Properties”) announced the participation of a fund (the “New Investor”) managed by international investment firm M&G Investments Ltd (“M&G Investments”) in the share capital of its Luxembourg based hospitality platform Grivalia Hospitality S.A. (“Grivalia Hospitality” or the “Company”) through a share capital increase of €60,000,000 that was fully covered by the New Investor (the “Transaction”). AXIA Ventures Group Ltd (“AXIA”) acted as financial advisor to Grivalia Hospitality in relation to the Transaction.

Grivalia Properties and Eurolife ERB Life Insurance Company S.A. (“Eurolife”) have already contributed €60,000,000 in total. As a result of the Transaction, the total issued and paid up share capital of Grivalia Hospitality amounts to €120,000,000, divided into 120,000,000 shares of €1 per share, out of which 25% are owned by Grivalia Properties, 25% by Eurolife and 50% by the fund which is managed by M&G Investments.

Over the last 6 months, Grivalia Hospitality has accelerated its investment activity and has announced the acquisition of the majority stake in Pearl Island Project in Panama, as well as a successful bidding of the historic asset of Olympos Naoussa in Thessaloniki - Greece.

Proceeds raised could be deployed on the back of the pipeline identified by Grivalia Hospitality, capitalizing on the attractive entry fundamentals in the Greek hospitality real estate sector.

At the time of the announcement, George Chryssikos, CEO of Grivalia Properties and Chairman of Grivalia Hospitality, stated: *“Grivalia Group has managed over the last years to gain the trust of the highest quality long term Institutional Investors. The New Investor is a perfect fit to Grivalia & Eurolife, they are bringing not only their reputation and firepower but most importantly their extensive knowledge and deep understanding of the markets and the real estate industry. We look forward to grow together this company through selective acquisitions mainly in Greece, with a clear vision to maximize value for our shareholders, our people and the society.”*

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About Grivalia Properties

Grivalia Properties REIC is the leading Greek Real Estate Investment Company and amongst the 20 strongest companies in the Athens Stock Exchange (ASE). The Company manages assets of approximately one billion euro, including a real estate portfolio of 90 assets, the majority of which are located in Greece. It also owns two commercial properties in Serbia and three in Romania.

About Grivalia Hospitality

Grivalia Hospitality S.A. is a Luxembourg based company that offers a unique tourism investment platform in Greece and abroad that capitalizes on the people and the experience of Grivalia Properties in order to invest in high end tourism and leisure assets. The company has a value-investment philosophy founded on clarity, flexibility and diversity investing in a very promising sector with a clear focus on mid to long-term value creation.

About M&G Investments

M&G Investments Ltd is a leading international asset manager with a long-term, active approach to investing. The firm has been helping people to prosper by putting their money to work for more than 85 years. M&G's customers include private investors, members of pension schemes and life insurance policyholders. Responding to the ever changing financial landscape, the firm has developed a wide range of investment solutions, across equities, fixed income, real estate, multi asset and infrastructure. M&G manages over £275 billion in assets for its customers. Headquartered in London, M&G employs over 2,000 people worldwide in 16 countries, managing assets in Europe, Asia and the US. M&G is the asset management arm of Prudential Plc in the UK and Europe. M&G's £27 billion real estate business arm has a sector leading approach to responsible property management, and is committed to assessing and improving the sustainability performance of its funds.

About AXIA Ventures Group Ltd

AXIA Ventures Group Ltd ("AXIA"), a member of AXIA Financial Group ("AFG"), is a privately owned investment banking group providing financial advisory and capital market-related services to corporate and institutional clients. AXIA is headquartered in Nicosia, Cyprus, regulated by the Cyprus Securities and Exchange Commission (License No: 086/07) and fully licensed to provide financial advisory services in many financial markets around the world. AXIA has presence in Nicosia (Headquarters), Athens (Branch), Lisbon (Branch), New York (Subsidiary) and London (Representative Office). For more information on AXIA and its services, you can visit the AXIA website at <http://www.axiavg.com>.

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