

Press Release

Significant Increase in revenue for the nine-month period ended 30.09.2021

BriQ Properties R.E.I.C. (the "Company" and the "Group") announces that according to the consolidated financial statements for the nine-month period ended 30.09.2021, the rental income of the Group amounted to € 4,4m compared to € 2,8m for the respective last year period, recording an increase of 59%, mainly driven by the incorporation of revenue from new investments in logistics. This increase was achieved despite the decrease in revenues by € 0,9m due to the measures imposed due to COVID-19, while the corresponding decrease in the first nine months of 2020 was significantly lower (€ 0.5m).

The significant shift of the Company's portfolio in the logistics sector is proved by the fact that the value of the portfolio on 30.09.2021 was distributed by 48% in logistics, 30% offices, 17% hotels and 5% other uses while on 30.09.2020 the distribution was 43% offices, 27% hotels, 14% logistics and 16% other uses.

The Group achieved an increase in its financial performance metrics compared to the respective last year period, in particular:

- On September 30st, 2021, Group's portfolio consisted of properties with total value of € 116,7 m compared to properties with total value of € 106 m on 31.12.2010 and properties with total value of € 72,5 m on 30.09.2020.
- During the first nine months of 2021, the Company proceeded to new investments totaling € 9,6 m, of which € 5,8m related to logistics sector and € 3,2m in the office sector.
- Adjusted⁽¹⁾⁽²⁾ EBITDA (Earnings before interest, taxes, depreciation & amortization) increased by 71% to € 3,2m compared to € 1,8m for the respective last year period.
- Adjusted⁽¹⁾⁽²⁾ EBT (Earnings before taxes) increased by 76% to € 2,6m compared to € 1,5m for the respective last year period.
- Adjusted⁽¹⁾ Net Earnings after taxes increased by 78% to € 2,5m compared to € 1,4m for the respective last year period.
- The net profit from the revaluation of investments amounted to € 2,1m compared to € 0,5m for the respective last year period.
- Company's Net Asset Value (NAV) amounted to € 2.42 per share increased by 2,1% compared to € 2.37 for the respective last year period.

(1) i. Excluding profit from fair value revaluations on investment properties, ii. Includes property tax (ENFIA) adjustments as results of the first nine months of 2021 include the 100% of the annual ENFIA provision.

Cash and cash equivalents on September 30, 2021, amounted to € 4,3m compared to € 2,1m on December 31, 2020.

As of September 30, 2021, the Group's loan obligations amounted to € 29,1m compared to € 18,3m thousand as of December 31, 2020.

The Company on 30.09.2021 held a total of 358.618 own shares valued at 0,8m with an acquisition value of € 0,6m (€1,74 per share). The own shares held correspond to 1,00% of the Company's share capital.

The main financial data and key ratios are included in the following tables:

| P&L (amounts in € 000's) | 01.01- 30.09.2021 | 01.01- 30.09.2020 | % |
|---|----------------------|----------------------|------|
| Rental Income | 4.400 | 2.765 | 59% |
| EBITDA (Earnings before interest, taxes, depreciation & amortization) | 5.083 | 2.239 | 127% |
| Adjust. EBITDA (excl. revaluation profit and non-recurring expenses) ⁽¹⁾ | 3.152 | 1.842 | 71% |
| EBT (Earnings before taxes) | 4.533 | 1.872 | 142% |
| Adjusted EBT (Earnings before taxes) ⁽¹⁾ | 2.602 | 1.475 | 76% |
| Net profit after tax | 4.438 | 1.805 | 146% |
| Adjusted Net profit after tax ⁽¹⁾ | 2.506 | 1.408 | 78% |

| Key Ratios | 30.09.2021 | 31.12.2020 |
|---|------------|------------|
| Loan-to-Value (Debt / Properties) | 25,0% | 17,2% |
| Net Loan-to-Value ((Debt-Cash)/Properties) | 21,3% | 15,3% |
| Total equity corresponding to shareholders of the Company (NAV) | 85.582 | 84.016 |
| Net Asset Value per share (N.A.V. / share) | € 2,42 | € 2,37 |

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The interim condensed consolidated financial statements for the first nine months 2021 will be posted on the website of the Athens Stock Exchange (www.helex.gr) and on Company's corporate website (www.brigproperties.gr) on Monday November 22nd, 2021.