

Athens, 29/03/2021

**PRESS RELEASE**

**Increased Funds From Operations (FFO) Intercontinental International REIC  
announces for the year of 2020.**

Intercontinental International REIC (the “Group”) hereby announces increased Funds From Operations (FFO) by **+7.47%** in relation to the previous year of 2019, as per IFRS conformity, despite the limited reduction of rental income (**-1.91%**), due to mandatory reduction of rents according to respective ministerial decisions as to support affected companies from the pandemic of SARS COVID.

As of 31.12.2020 the Group owned 32 properties – mainly retail and office – comprising 43,273.65 sqm, reduced by 2 properties compared to the same period last year (financial year 2019: 34 properties – 43,715.91 sqm).

The Group’s main financial metrics for the current fiscal year versus the previous financial year are as follows:

1. The accounted Rental Income amounted to €8.16 mill. versus €8.32 mill. (1.91% decrease), on the basis of contractually agreed annual adjustments as well as from the mandatory reduction of 40% on a subset of leases (based on relevant ministerial decisions), as a measure to support the affected companies from the pandemic of SARS COVID 19.
2. Loss from Fair Value Adjustments on Investment Property amounted to €0.82 mill. versus profits €0.66 mill. in relation of the previous year.
3. Operating Profit amounted to €5.83 mill. versus €7.73 mill. the corresponding period of 2019 attributed respectively a) from the decrease of the gains of the sales of investment properties (financial year 2020: €20 thous. Financial year 2019: €550 thous. b) from the existence of accounting losses from Fair Value Adjustments, in contrast to the accounting gains from Fair Value Adjustment in the corresponding previous period (€0,66 mill.).
4. For the same reasons, Earnings Before Taxes (EBT) amounted to €5.48 mill. compared to €7.34 mill. in the previous year of 2019.
5. Net Profits After Tax stood at €5.37 mill. compared to €6.90 mill. of the same period last year.
6. Investment tax amounted to €107 thous. versus €441 thous. in 2019, due to the abolition of the minimum rate (0.75%) of the investment tax.

**The Group’s basic ratios are as follows.**

- Loans To Value (L.T.V): **28.64%** (2019: 29.57%)
- Adjusted EBITDA: **€6,771,398** (2019: €7,177,087)
- Funds From Operations (F.F.O.): **€6,644,408** (2019: €6,183,783)
- Current Liquidity Ratio: **4.46** (2019: 3.76)
- Net Asset Value per Share (NAV p.s.): **€7.42** (2019: €7.27)
- Earnings Per Share (EPS): **€0.51** (2019: €0.66)

The full financial information for the year ending 31.12.2020 is available at the company website: [www.ici-reic.com](http://www.ici-reic.com).