

Creating The Leading Greek REIC



TRASTOR
PROPERTY INVESTMENTS

Capitalizing on Strong Real Estate Fundamentals, TRASTOR is Raising Capital to Fuel Its Next Phase of Growth - Welcoming New Shareholders to a Leading Listed Real Estate Platform in Greece



Up to €120 Million Capital Increase to support TRASTOR's next phase of disciplined growth and value creation



The capital increase is designed to **broaden the shareholder base**, in line with new ATHEX requirements, and to **support the company's continuous expansion**



Piraeus Bank intends to contribute up to **50% of the total capital raised**, reaffirming its long-term commitment to the company



The offer represents a **compelling opportunity** for institutional and retail investors to join a **rapidly expanding real estate platform**, focused on Prime Office and Green Logistics

Why Invest In Greek Real Estate Today?



Robust Macro Backdrop:

Greece's sustained GDP growth, improving credit ratings and rising foreign investment flows create a strong macro backdrop for real estate



Compelling Entry Point:

Below 2007 peak rents (Office at ~4% and Logistics at ~18% in nominal terms) and cap-rate compression create a rare opportunity to capitalize on market upside at a meaningful discount



Robust Rental Growth:

Structural undersupply and rising tenant demand in prime segments are driving strong rental growth and long-term value creation



Strong Real Estate Lending Market:

Financing is readily available⁽¹⁾ for quality assets, with competitive terms supporting leveraged returns



Institutional Investment Momentum:

Institutional capital is actively targeting Greek real estate, supported by tightening vacancy rates and cap rate compression

Greece's Strong Economic Growth, Upgraded Credit Standing, Rising Investment Flows, and Falling Interest Rates Reinforce the Case for Real Estate Investments



GDP

The Greek economy is outperforming Eurozone trends, showing resilient growth and improved economic sentiment



Inflation

On a **stabilizing path**, enhancing confidence and price stability, currently at 2.9%



Unemployment

Falling unemployment to **10-year lows** supports consumer and business confidence, sustaining demand for commercial real estate (8.1% as of August)



Credit Rating

After 13 years, the country has **regained its investment grade rating*** in 2023, significantly lowering its borrowing cost



Bond Yields

In Jan 2025, Greece issued a new 10yr Government Bond with a 3.6% coupon



Interest Rates

Euribor on a declining path (140bps lower y-o-y), easing borrowing costs



FDI

In 2024, **Real Estate accounted for 40.8% of total FDI**, with capital inflows rising 29% YoY



Credit Expansion

Corporate lending is still at 50% of 2008 levels, leaving **room for significant credit expansion**

Structural Demand-Supply Imbalance and Tenant Preference for Green Prime Offices, Support a Value-Add Strategy That Captures Strong Rental Growth



Athens lacks Grade A, sustainable office space due to outdated inventory



This offers a significant opportunity for brown-to-green strategies, as improved assets attract high tenant demand and boost pricing power



Rent premiums for new green buildings are projected to rise due to increasing ESG occupancy mandates



Limited speculative development is restricting future supply, resulting in continued rental growth for prime assets



5.1M sqm
Total Office Stock



1.5M sqm
Grade A Office



600K sqm
Green Office



241,558 sqm under construction through 2027, with **45%** already pre-let



180,000 sqm
Office take up in 2024 (+14% yoy)



€29.5 /sqm
Prime CBD Rent



+9.4% Prime CBD Rental Growth



5.8% - 6.5%
Cap rate range for Prime Grade A Offices in Athens CBD and Northern suburbs



11.5%
Overall Vacancy



0.0% Vacancy for Green Office

The Most Resilient Property Sector, Underpinned by Structural Undersupply & Active Institutional Interest, Enabling Rental Growth and Capital Gains Through Cap Rate Compression



Land scarcity and urban planning restrictions are increasing demand-supply imbalance, driving up logistics rents and capital value growth



High absorption of sustainable warehouses offers strong potential for new developments, drawing premium rents and long-term tenants



High demand from 3PL operators, fueled by supply chain shifts and efficiency needs, underscores the sector's long-term resilience



Greece has only recently begun developing Green Logistics assets, with TRASTOR pioneering the sector



3.2M sqm Total Logistics stock in Attica Region



900K sqm Grade A Logistics



70K sqm Green Logistics



€5.50 /sqm
Prime Logistics Rent



+10% Rental premium for Green Logistics



4.8% YoY
Prime Rental Growth



c.400,000 sqm
Under construction through 2027 in West Attica, almost all space is pre-let



6.5% -7.0%
Cap rate range for Prime Logistics



6.0%
Overall Vacancy



0.0% Vacancy for New & Green Logistics premises

TRASTOR Is Well Positioned To Become The Leading Greek REIC With a High-Quality Portfolio Focused On Office And Logistics Properties, In Sought-After Locations

Figures related to 30.06.2025 (TRASTOR Internal Analysis)

| | Market Cap ⁽¹⁾ (€ M) | Total Portfolio | | | Greek-based Portfolio | | | 3-Year NAV CAGR | Free Float |
|---|------------------------------------|--------------------|-----------------------------|-----------------------------|-----------------------|-----------------------------|-----------------------------|-----------------|------------|
| | | GAV (€ M) | % Office GAV (€ M) | % Logistics GAV (€ M) | GAV (€ M) | % Office GAV (€ M) | % Logistics GAV (€ M) | | |
|  | 300 | 803 ⁽²⁾ | 54% ⁽²⁾ (433) | 28% ⁽²⁾ (222) | 763 ⁽²⁾ | 57% ⁽²⁾ (433) | 29% ⁽²⁾ (222) | 25% | 1.4% |
|  | 1,495 | 3,158 | 40% (1,253) | 5% (153) | 2,141 | 40% (850) | 7% (153) | 1% | 9.4% |
|  | 344 | 710 | 12% (84) | 14% (97) | 703 | 11% (77) | 14% (97) | 15% | 23.4% |
|  | 215 | 564 | - | 9% (50) | 406 | - | 12% (50) | 17% | 30.7% |
|  | 169 | 470 | 19% (90) | 33% (155) | 470 | 19% (90) | 33% (155) | 15% | 23.2% |
|  | 130 | 286 | 22% (63) | 31% (89) | 286 | 22% (63) | 31% (89) | 19% | 41.3% |
|  | 122 | 181 | 20% (37) | - | 181 | 20% (37) | - | 10% | 25.9% |
|  | 178 | 120 | 1% (2) | - | 120 | 1% (2) | - | -1% | 25.8% |

⁽¹⁾As at 14.11.2025

⁽²⁾Pro-forma figures adjusted for the office building acquired in August-2025 and Project Militos expected to be finalized in December-2025

An Opportunity to Invest in a Leading Greek Real Estate Investment Company With Embedded Growth, Resilient Income, a Proven Track Record, backed by Piraeus Bank



Financial Upside

01

- 30.8% contracted revenue upside⁽¹⁾** embedded in the 2024 portfolio, with
- 95.5% of leases indexed** with CPI (c.3%), TOR, or step-up clauses
- Strong potential dividend growth**, supported by solid revenue growth, disciplined capital deployment, and sustainable payout policy



Proven Track Record

02

- €503.7M deployed in 72 acquisitions**, delivering **11.6x GAV Growth** since 2016
- Delivered high total returns - last **3-year TAR of 36.9%**
- Strong team with **international experience** and **deep local knowledge**



Quality Portfolio & Focused Strategy

03

- Leading REIC in **Green Logistics** in Greece
- Landmark Office properties** with strong value-add features
- Well-structured and proven **“Manage-to-Core”** office strategy
- Targeted entry into Cyprus** via prime off-market core asset



Stability, Liquidity & Governance

04

- A listed, well-capitalized platform** offering investor confidence
- Institutional-grade governance**, transparency, and control
- Part of Piraeus Bank**, ensuring financial stability and assisting access to capital

TRASTOR is a Market Leader in Greek Real Estate with Strong Financial Foundations

Figures as at 30.06.2025

1st REIC

Listed on AthEx

€697.3M

GAV

#64

Assets

415.1k

Sqm GLA

95.5%

Occupancy

105

Tenants

6.1%

Gross Yield⁽¹⁾

5.5%

Net Yield⁽¹⁾

5.2yrs

WAULT

90.0%

of GAV In Attica

59.0%

of GAV Office

19.7%

of GAV Logistics

€19.2M

Reported GRI

€40.2M

Annualized Income

€20.9M

EBITDA

€14.5M

Adj. EBITDA

€3.2M

EPRA Earnings

€6.1M

Adj. EPRA Earnings

€0.147

Adj. Earnings Per Share 24A

€328.1M

Debt

€16.9M

Cash

44.6%

Net LTV

**€390.8M /
€1.597**

NAV / NAV per Share

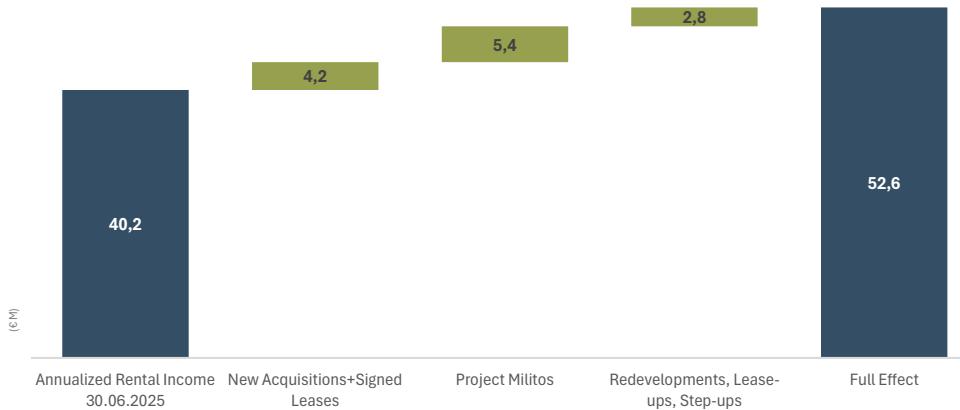
96.1%

3yr NAV Growth

⁽¹⁾ Based on Annualized Rental Income and calculated on available-to-let assets

Double-digit Annual Total Return Profile

Underpinned By An Efficient Cost Structure And Disciplined Financial Policy

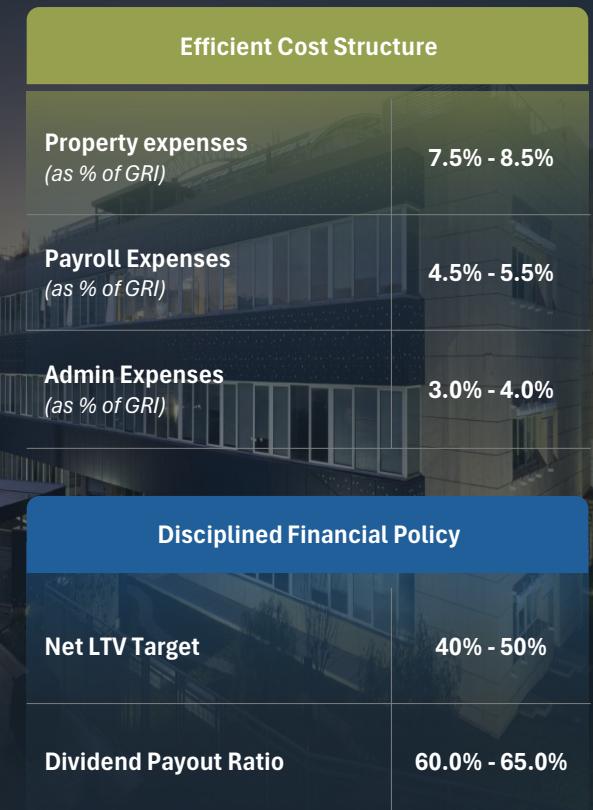


Further upside from potential yield compression and falling interest rates, CPI Indexation

Proven TAR return of 36.9% from '21-'24⁽¹⁾

Note: All figures based on 30.06.2025 annualized rental income

⁽¹⁾Total Accounting Return (TAR) based on fully diluted NAV per share and dividend per share from 31-Dec-21 until 31-Dec-24



An Announced Forward Purchase of a Landmark Logistics Asset Setting New Market Standards

Project Militos



100%

Pre-leased to
Sklavenitis SA



74,700 sqm

83,000 Pallet slots



A Unique Unified Logistics Facility, Adjacent to the Country's Main Logistics Hub

March 2024

Pre-lease signed

June 2025

Construction completion



240,000 sqm

Logistics exposure

85%

of Logistics Assets Newly Built after 2020

61% Green

Logistics exposure

9.3yr

Logistics WAULT

40,2

Annualized Revenue
2025 H1

5,4

Direct rental upside income in 2026

45,6

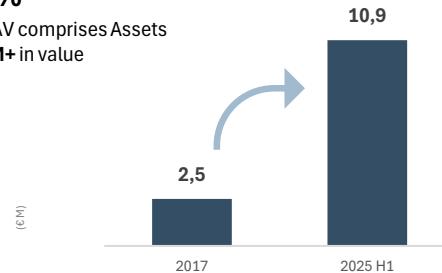
Annualized Revenue
Project Militos
Post Closing

TRASTOR Has Evolved From A Diversified Portfolio To A Focused Leader In Greece's Office And Green Logistics Real Estate Sector

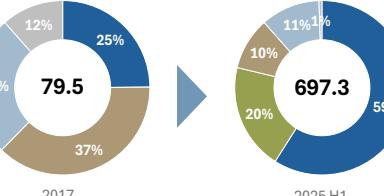
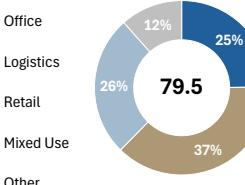
Average Asset Value (€ M)

64%

of GAV comprises Assets
€10M+ in value



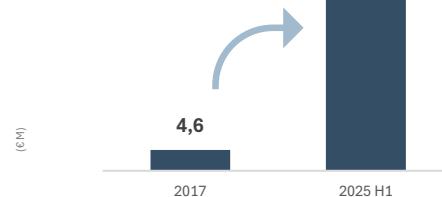
GAV by Asset Type (€ M)



GAV has significantly moved from Retail and Mixed Use to favourable **Office and Logistics** sector

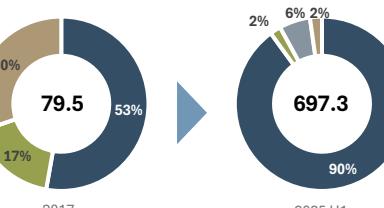
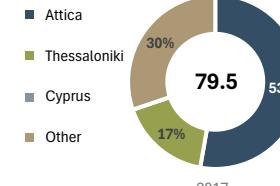
34%

Annualized Revenue CAGR



Annualized Revenue Growth (% of GAV)

GAV by Geography (%)



TRASTOR has solidified its position in Greece's Top region Attica with expansion into Cyprus

Ambition to be the leading REIC in Greece

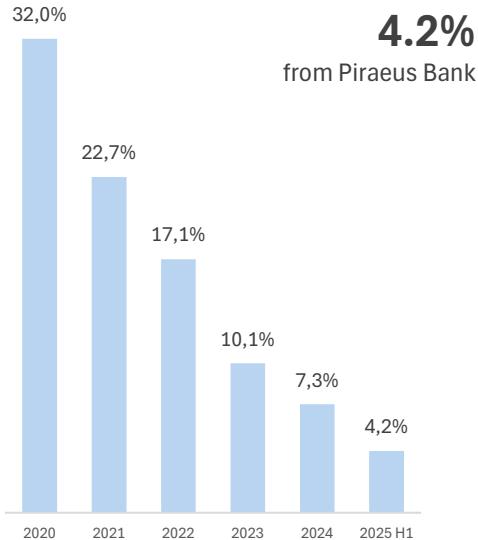
Target €1bn+ GAV in the near term

Undisputed leader in Green Logistics

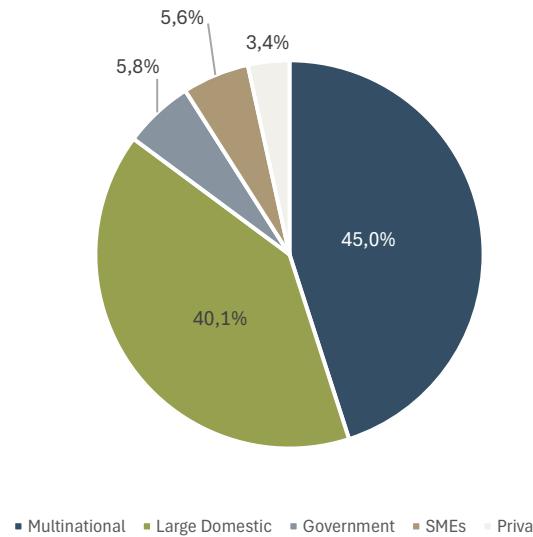
Diversified Rental Income With Limited Single-Tenant Exposure, and a Multinational-Led Tenant Mix



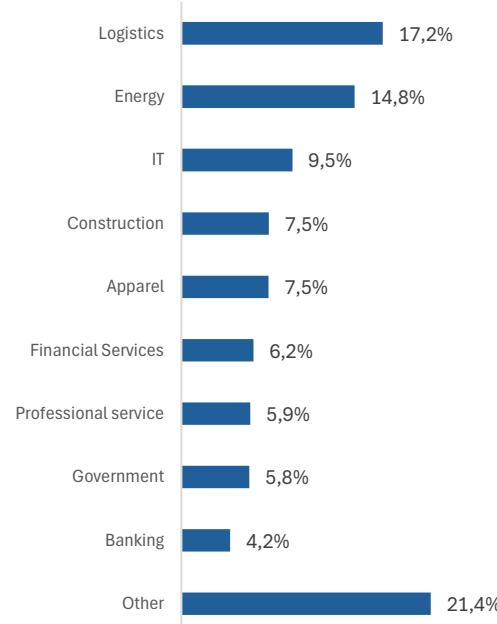
Related-Party Income Dependence



Rental Income by Tenant Type



Rental Income by Sector



TRASTOR Follows a Structured Investment Strategy, Targeting Double-Digit Returns Through Value-Add Investments With Significant Upside



We Focus On

Acquiring properties at discounted prices in the most liquid and best-performing real estate sectors

Selecting prime locations with strong fundamentals that align with our value-driven strategy

Deploying targeted capital expenditures to upgrade assets, enhance sustainability, and achieve Green certifications



To Create Long-term Value Through

Maximizing occupancy and rental income stability through proactive asset management

Ensuring sustainable cash flows to enhance risk-adjusted returns

Unlocking capital appreciation and delivering long-term value to our shareholders

Defined, Precise, and Disciplined Underwriting Criteria



Key Asset Classes



- **Prime Office**
- **Green Logistics**

Markets



- **Greece:** Athens, Thessaloniki
- **Cyprus:** Nicosia, Limassol

Strategy



- **Prime Office:** Manage-to-Core, Selective Development
- **Green Logistics:** Core, Pre-let, Selective Development

Lot Size



- **Prime Office:** €8.0M+
- **Green Logistics:** €15M+

Investment Approach



- **Prime Office:** Brown Grade A assets in prime locations, leased or vacant, with value-add potential through asset management and sustainability upgrades
- **Green Logistics:** Grade A assets, secured through forward contracts and selective development partnerships

Portfolio Management



- **Active Asset Management:** Buy, upgrade, hold, and selectively exit
- Enhancing value in prime locations through **rent reversion potential**
- Executing a clear and **balanced sustainability strategy**

5-Year Unlevered Target Returns



- Unlevered returns **in excess of our internal hurdle rates**

Significant Growth Potential From An Existing Robust Pipeline

01 22 Assets Identified of €28M Average Ticket Size

| Price Range | # of Assets | Total Value |
|--------------|-------------|--------------|
| €0-€10M | 6 | €54M |
| €10-€20M | 7 | €122M |
| €20-€30M | 2 | €43M |
| €30-€40M | 2 | €62M |
| €40-€50M | 1 | €36M |
| > €50M | 4 | €291M |
| Total | 22 | €607M |

€600M+

Pipeline Opportunities

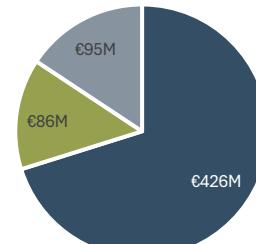
02 High Level Analysis

84% in Greece



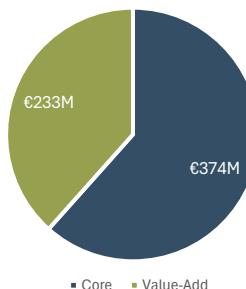
Greece Cyprus

70% Office



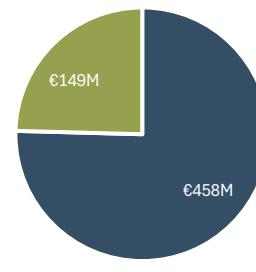
Office Logistics Retail

62% Income Producing with €25M Passing Rent



Core Value-Add

75% Direct-Off Market Deals



Direct Open Market

Proactive Asset Management



Rent re-gearings, capturing reversion from under-rented assets



Selective Developments



Recycling Capital from Opportunistic Disposals



Strategic brown-to green re-developments



Green Logistics Developments, predominantly through forward purchase agreements

Creating Value Through Strategic Brown-to-Green Redevelopments

Acquire Under-Rented Landmark Brown Properties, Upgrade to Modern Green Standards, and Capture Full Rental Upside

Before Redevelopment



After Redevelopment



| | | | | |
|-----------------|----------------|-----------|-------------------|-------------------|
| Athens CBD Area | 2019 Acq. Year | 5,330 Sqm | €1.14M Entry Rent | €17.21M Acq. Cost |
|-----------------|----------------|-----------|-------------------|-------------------|

| | | | | |
|------------------|----------------------|--------------|-----------------|-------------------|
| 6.6% Entry Yield | '24 - '25 Renovation | €8.40M Capex | €2.34M New Rent | €34.7M FV 06.2025 |
|------------------|----------------------|--------------|-----------------|-------------------|

LEED Gold
Certification

9.1%
Passing Yield on Cost

2.1x
Rent Re-gearing

Notes:

Rent Regearing: New Rent over Entry Rent

Calculations are based on the signed lease agreement, capex already incurred and additional €2.7M capex not yet booked as at 30.06.2025 (in line with the construction manager's cost estimates based on the final redevelopment designs)

Green Logistics Investments Delivering High Yields and Significant Value Upside

Developed a State-of-the-Art Logistics Portfolio Mainly Through Forward Purchase Agreements



Pileas Logistics

Created **Greece's First LEED-Certified** Logistics asset under a **Forward Purchase Agreement**, reducing development risk while securing a discounted entry price and an attractive passing rent

| | |
|-------------------|--------------------|
| Area | Aspropyrgos |
| Acq. Year | 2023 |
| Sqm | 22,351 |
| Entry Rent | €1.24M |
| Acq. Cost | €16.99M |
| Capex | €0.08M |
| Entry Gross Yield | 7.3% |
| Type | Climate Controlled |
| ERV | €1.43M |
| FV 06.2025 | €21.2M |
| Certification | LEED Silver |

7.7%

Passing Yield on Cost

8.4%

ERV Yield on Cost



Dorida Logistics Complex

Developed a modern, **interconnected 3PL complex** by acquiring two dry storage facilities, expanded building capacity by acquiring an adjacent land plot, and **constructed three new facilities**, including a cold storage unit

| | |
|-------------------|--------------------|
| Area | Aspropyrgos |
| Acq. Year | 2020 -'24 |
| Sqm | 46,059 |
| Entry Rent | €2.39M |
| Acq. Cost | €20.43M |
| Capex | €9.38M |
| Entry Gross Yield | 8.0% |
| Type | Dry & Cold Storage |
| ERV | €2.94M |
| FV 06.2025 | €41.8M |
| Certification | LEED Gold |

8.9%

Passing Yield on Cost

9.9%

ERV Yield on Cost

Building What the Market Lacks: Sustainable, High-Quality, Future-Ready Assets

Designed to Maximize Returns



Project Albatross

| | | | | | |
|-----------------------|-----------------------------------|-----------------------|--------------------------|-----------------------|----------|
| Sep 2021 | Feb 2022 | Jan 2023 | May 2023 | Jul 2023 | Q2 2025 |
| Land plot acquisition | Acquisition of adjacent land plot | Architectural designs | Issue of building permit | Start of construction | Delivery |

| Asset Class | Location | GBA | Total Investment Cost | Certification Target | Leasing Status |
|--------------|--------------|-----------------------|-----------------------|----------------------|----------------|
| Prime Office | North Athens | 10,013 m ² | €19.2M* | LEED Gold | 40% pre-let |

8.7%
ERV Yield
on Cost



Project Melissia

| | | | |
|-----------------------|--------------------------|----------------------|-----------|
| Mar 2023 | May 2023 | Mar 2024 | Jul 2024 |
| Land plot acquisition | Issue of building permit | Sign lease agreement | Delivered |

| Asset Class | Location | GBA | Total Investment Cost | Certification Target | Leasing Status |
|-----------------|-------------|----------------------|-----------------------|----------------------|----------------|
| Prime Logistics | West Attica | 8,705 m ² | €6.9M | LEED Gold | 100% leased |

8.1%
Yield on
Cost

* Including €0.5M capex not yet booked as of 30.06.2025 (in line with general contractor's agreement)

Capturing Rental Upside Through Re-Gearing of Under-Rented Assets



Case Study A

| Asset Class | Location | GBA | Leasing Status | Lease Expiry / Re-Gearing |
|--------------|--------------|----------------------|----------------|---------------------------|
| Prime Office | North Athens | 4,003 m ² | 100% leased | 2018 |

9.9%
Yield on Cost

2.4x
Rent Re-gearing



Case Study B

| Asset Class | Location | GBA | Leasing Status | Lease Expiry / Re-Gearing |
|--------------|-------------|----------------------|----------------|---------------------------|
| Prime Office | West Attica | 5,702 m ² | 100% leased | 2019 |

10.8%
Yield on Cost

3.2x
Rent Re-gearing



Case Study C

| Asset Class | Location | GBA | Leasing Status | Lease Expiry / Re-Gearing |
|--------------|----------|----------------------|----------------|---------------------------|
| Prime Office | CBD | 5,749 m ² | 100% leased | 2025 |

7.4%
Yield on Cost

1.2x
Rent Re-gearing

Divestments at Above-Book Prices, Unlocking Value and Optimizing the Portfolio

| Asset | Class | Acquisition Date | Acquisition Cost (€'000) | Divestment Date | Sale Price (€'000) | Capital Gains (€'000) | Capital Return* | Holding Period |
|--------------------------------|-----------|------------------|--------------------------|-----------------|--------------------|-----------------------|-----------------|------------------|
| 4 Theofanous, Athens | Office | 24/05/2018 | 1,980 | 13/11/2019 | 2,650 | 670 | 33.8% | 1 yrs, 5 months |
| 270 Kifisia Ave, Chalandri | Office | 20/11/2018 | 2,163 | 18/12/2020 | 3,300 | 1,137 | 52.5% | 2 yrs, 0 months |
| 1 Kolokotroni Street, Kifissia | Retail | 19/07/2017 | 730 | 29/06/2021 | 950 | 220 | 30.2% | 3 yrs, 11 months |
| 278 Kifisia Ave, Chalandri | Mixed Use | 03/12/2018 | 4,154 | 28/07/2021 | 5,050 | 896 | 21.6% | 2 yrs, 7 months |
| 109-111 Mesogeion, Athens | Office | 18/09/2018 | 975 | 17/09/2021 | 1,600 | 625 | 64.0% | 2 yrs, 11 months |
| 53 Skalidi, Chania | Retail | 30/03/2018 | 1,311 | 15/04/2022 | 1,800 | 489 | 37.3% | 4 yrs, 0 months |
| 28 A. Papandreou, Chalandri | Retail | 10/08/2017 | 812 | 09/05/2022 | 1,075 | 263 | 32.5% | 4 yrs, 8 months |
| 3 Ag. Andrea St, Ag. Paraskevi | Office | 30/11/2017 | 2,142 | 14/09/2022 | 2,700 | 558 | 26.1% | 4 yrs, 9 months |
| 29 Sotiros Dios, Piraeus | Retail | 31/07/2020 | 1,480 | 14/10/2022 | 1,750 | 270 | 18.2% | 2 yrs, 2 months |
| 194 Kifisia Ave, Chalandri | Mixed Use | 30/11/2018 | 1,621 | 20/10/2022 | 2,650 | 1,029 | 63.5% | 3 yrs, 10 months |
| 6 Panagitsas, Kifissia | Retail | 12/12/2018 | 1,082 | 06/11/2024 | 1,250 | 168 | 15.6% | 5 yrs, 10 months |
| 6 Panagitsas, Kifissia | Retail | 06/12/2019 | 1,021 | 06/11/2024 | 1,190 | 169 | 16.6% | 4 yrs, 11 months |
| | | 19,470 | | 25,965 | | 6,495 | 35.2%** | |

Note: Analysis excludes assets acquired before 2017, Capex included

*Excluding interim rental inflows

** Weighted average per sale price



Proven Performance, Strong Fundamentals, and a Sustainability-Driven Growth Model. Led by an Experienced Team and Robust Governance for Long-Term Value Creation

A Leading Institutional REIC in Greece

Majority owned by Piraeus Bank, with institutional scale, strong balance sheet, and access to capital

Strategic Manage-to-Core Investment Approach

Structured strategy to acquire and reposition value-add assets in prime locations

Prime Office & Green Logistics Focus

Focused on high-demand, supply-constrained sectors with strong rental dynamics



Active Asset Management & Value Creation

Enhancing long-term returns through proactive leasing, refurbishments, and energy upgrades

Prudent Capital Allocation & Disciplined Underwriting

Rigorous data-led underwriting, in-depth analysis, and prudent capital deployment

Experienced Leadership & Strong Governance

Proven team with deep local expertise, strong track record, and robust corporate governance framework

“

**We Aim to Establish
TRASTOR as a Leading
Commercial Real Estate
Investment Platform in
Greece, Offering Scale,
Liquidity, and Superior
Relative Returns Throughout
the Real Estate Cycle**



Appendix



A Well-Thought-Out Plan to Scale Our Business, Strengthen Our Market Position, Build Capabilities, and Deliver Attractive Shareholder Returns

Scale & Market Leadership



- Deploy SCI proceeds and expand our portfolio to more than €1.1 billion* in GAV
- Consolidate our leadership in prime office and green logistics, and explore REaaS investment opportunities
- Increase rental revenue while maintaining strong collection rate

Enhance Portfolio Performance & Quality



- Maintain high occupancy and WAULT
- Execute targeted redevelopments and selective divestments to enhance portfolio quality
- Improve asset energy efficiency and increase Green certifications

Maximize Shareholder Value



- Target a 60%-65% dividend payout ratio of distributable profits. Deliver a growing annual dividend per share
- Realize economies of scale and increase Adj. EBITDA margin, targeting c.80%
- Maintain an optimal capital structure, targeting 40-50% LTV through the cycle

Strengthen Teams' Capabilities



- Strengthen team capabilities through selected hires and continuous development
- Maintain top-tier corporate governance, ensuring full transparency and investor trust
- Leverage technology and data analytics to enable faster and smarter decisions

From Static Assets to Operating Platforms: The New REIC Law Empowers REICs to Pursue Platform Investments, enabling Greater Value Creation and Innovation

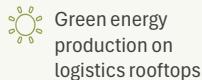
What This Means for TRASTOR?

Evolving from asset-only investing to Platform Investing while staying true to our core strategy

Considering opportunities such as:



Branded Co-working offices



Green energy production on logistics rooftops

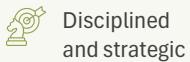


Student housing in partnership with educational institutions



Hotel platform investments in collaboration with experienced operator

Our Approach Will Remain:



Disciplined and strategic



Focused on strong upside and clear synergies



Open to strategic joint ventures with best-in-class operators

Why It Matters:

- New models allow us to capture more value across the real estate value chain
- We can boost returns without departing from our institutional foundation
- Most importantly, they position us ahead of the curve in a rapidly evolving market

A New Era: Real Estate-as-a-Service (REaaS)

A bill reforming the REICs Law was voted by Parliament on 11.04.2025



The law allows REICs to actively operate their assets - either directly or via operator subsidiaries - enabling them to capture greater income upside from their investments



This marks a paradigm shift in real estate value creation - from passive ownership to active business operations



| | |
|--|---|
|  Minimum Equity | €40 million |
|  Listing Requirement | Must list within 2 years from incorporation |
|  Leverage | Up to 75% of total assets |
|  Investment Limitations | <p>Direct investments or via subsidiaries with at least 70% ownership</p> <p>At least 70% of total assets must be invested in real estate</p> <p>No more than 20% of investments outside Greece and EU/EEA</p> <p>No single asset can exceed 1/3rd of total investments</p> |
|  Type of Investments | <p>Office, Retail, Industrial, Residential, Hospitality, Marinas, Long-term Concessions, Land for Development</p> <p>Infrastructure for renewable power generation serving owned properties</p> <p>Subsidiaries or JVs established to provide services exclusively to owned real estate</p> |
|  Development | Development Capex cannot exceed 40% of total real estate investments |
|  Dividends | At least 50% of distributable earnings |
|  Transaction with related parties | Subject to Corporate Law for acquisitions from shareholders with more than 10% or related parties |
|  Portfolio Valuation | Every 6 months by a certified appraiser |
|  REIC Tax | 10% of ECB Reference Rate + 1% on average fair value of properties and cash |
|  Capital Gains Tax | 0.0% |
|  Transfer Tax | 0.0% |
|  Dividend Tax | 0.0% |

Green Asset Growth Accelerating in Line With Our Value-Add Strategy, Targeting Over One-Third of Portfolio Green by 2026

Green Portfolio as of 30.06.2025



Green Asset Outlook by 2026*



* Attributed to existing properties and projects underway. Calculations based on fair values as of 30.06.2025



As of 31.12.2024, TRASTOR held four Green Certified properties, with a total Gross Asset Value of €85.2M. According to the company's Investment Schedule as of that date, these assets are:

18-20 Amarousiou
Chalandriou, Maroussi,
Attica (Office)

Rikia, Aspropyrgos,
Attica (Logistics)

Patima,
Aspropyrgos, Attica
(Logistics)

Melissia,
Aspropyrgos, Attica
(Logistics)

Aligned with its strategic objectives, TRASTOR aims to grow its Green Certified portfolio to a total of 10 assets by the end of the 2026, representing €310.6M based on 30.06.2025 valuations. In addition to current holdings, the expanded portfolio will include a new development, four repositioned existing assets, and one new logistics investments. The planned additions are as follows:



New Development:

Project Albatross (Office)



Asset Repositioning:

18-20 Sorou, Maroussi
(Office)

94 Vasilissis Sofias
Avenue, Athens (Office)

7, Heraklitou Str.,
Kolonaki, Athens (Office)

The LABS Tower,
Nicosia (Mixed-Use)



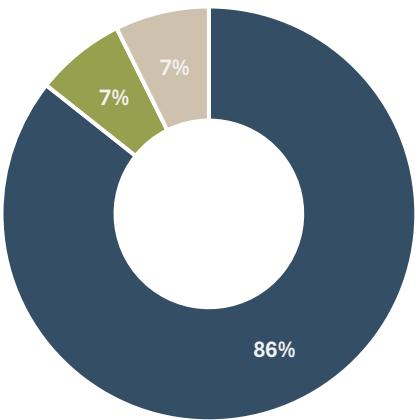
New Investment

Militos Project, an announced forward purchase (Logistics)

Strong Balance Sheet With Conservative Leverage

Figures as at 30.06.2025

Debt Structure Profile



■ Piraeus Bank ■ Eurobank ■ Eurobank Cyprus

Key Statistics

€328.1M

Gross Debt

4.3%

WA Cost of Debt

€16.9M

Cash

€62.1M

Total Liquidity

5.0yrs

WADM

44.6%

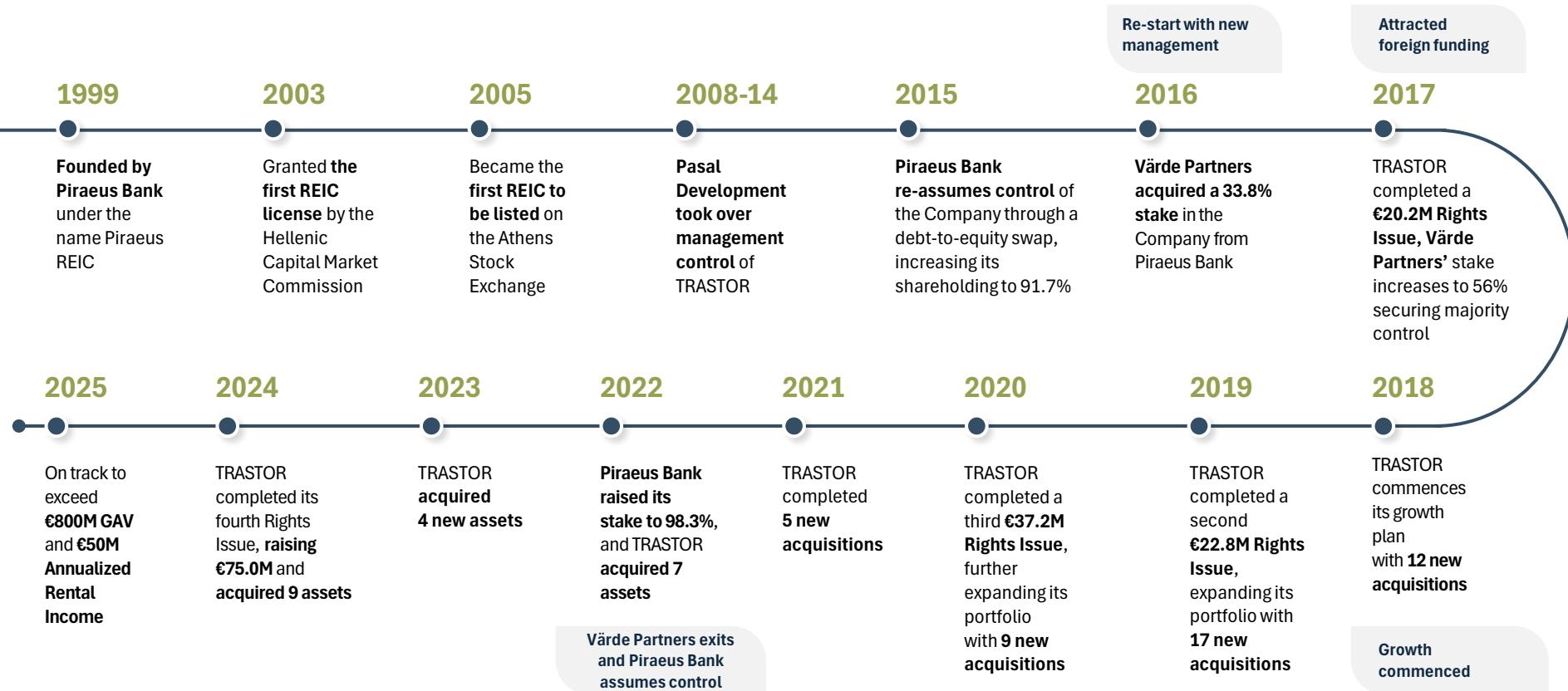
Net LTV

| BALANCE SHEET - GROUP (€ '000) | 31.12.2021 | 31.12.2022 | 31.12.2023 | 31.12.2024 | 30.06.2025 |
|---------------------------------|----------------|----------------|----------------|----------------|----------------|
| ASSETS | | | | | |
| Non-current assets | | | | | |
| Tangible assets | 76 | 57 | 48 | 31 | 29 |
| Right-of-use assets | 192 | 210 | 1.100 | 1,015 | 987 |
| Intangible assets | 20 | 140 | 313 | 335 | 326 |
| Investment properties | 323,075 | 387,848 | 465,080 | 670,502 | 697,332 |
| Other receivables | 4,066 | 1,038 | 849 | 1,070 | 1,513 |
| Total Non-current assets | 327,428 | 389,294 | 467,390 | 672,953 | 700,187 |
| Current assets | | | | | |
| Trade receivables | 1,289 | 1,279 | 2,032 | 1,385 | 2,454 |
| Other receivables | 622 | 8,775 | 13,344 | 15,385 | 13,464 |
| Cash and cash equivalents | 16,079 | 17,843 | 12,793 | 34,410 | 9,546 |
| Restricted cash | 7,818 | 8,794 | 5,174 | 6,306 | 7,338 |
| Total Current assets | 25,808 | 36,691 | 33,342 | 57,485 | 32,802 |
| Properties held for sale | 1,855 | 4,502 | 3,590 | - | - |
| TOTAL ASSETS | 355,090 | 430,486 | 504,322 | 730,438 | 732,989 |

| BALANCE SHEET - GROUP (€ '000) | 31.12.2021 | 31.12.2022 | 31.12.2023 | 31.12.2024 | 30.06.2025 |
|--|----------------|----------------|----------------|----------------|----------------|
| EQUITY AND LIABILITIES | | | | | |
| EQUITY | | | | | |
| Capital and reserves attributable to equity holders of the parent | | | | | |
| Share capital | 75,364 | 75,766 | 76,180 | 122,369 | 122,369 |
| Share premium | 31,586 | 31,586 | 31,586 | 112,349 | 112,349 |
| Convertible Bond loan | - | - | 43,740 | - | - |
| Reserves | 39,009 | 39,319 | 38,658 | 40,394 | 40,808 |
| Retained earnings | 35,115 | 65,645 | 84,032 | 110,237 | 115,241 |
| Total Equity | 181,073 | 212,315 | 274,195 | 385,348 | 390,767 |
| LIABILITIES | | | | | |
| Non-current liabilities | | | | | |
| Retirement benefit obligations | 63 | 58 | 77 | 95 | 101 |
| Borrowings | 147,293 | 188,753 | 216,828 | 284,206 | 319,394 |
| Tangible fixed assets lease liabilities | 50 | 172 | 953 | 828 | 799 |
| Investment properties lease liabilities | 16,908 | 16,659 | - | - | - |
| Other non-current liabilities | 3,725 | 4,111 | 5,157 | 7,244 | 7,256 |
| | 168,670 | 209,753 | 223,015 | 292,373 | 327,550 |
| Current liabilities | | | | | |
| Trade and other payables | 2,247 | 3,175 | 3,532 | 5,982 | 6,076 |
| Borrowings | 2,474 | 4,553 | 2,212 | 44,937 | 7,090 |
| Tangible fixed assets lease liabilities | 152 | 40 | 176 | 238 | 246 |
| Investment properties lease liabilities | 300 | 260 | - | - | - |
| Current tax liabilities | 173 | 390 | 1,192 | 1,560 | 1,261 |
| | 5,347 | 8,419 | 7,112 | 52,717 | 14,672 |
| Total Liabilities | 174,017 | 218,171 | 230,126 | 345,090 | 342,222 |
| TOTAL EQUITY AND LIABILITIES | 355,090 | 430,486 | 504,322 | 730,438 | 732,989 |

| PROFIT & LOSS STATEMENT - GROUP (€ '000) | FY 2021 | FY 2022 | FY 2023 | FY 2024 | 2024 H1 | 2025 H1 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|
| Rental income from investment properties | 18,138 | 21,689 | 25,452 | 30,551 | 14,251 | 19,171 |
| Invoiced maintenance & Common charges | 999 | 1,347 | 1,570 | 1,542 | 682 | 858 |
| Total Income | 19,137 | 23,036 | 27,112 | 32,093 | 14,933 | 20,029 |
| Unrealised gains on revaluation from investment properties | 16,935 | 26,020 | 19,659 | 29,441 | 11,683 | 9,153 |
| (Loss) / Gain on sale of investment properties | 794 | 811 | 163 | 154 | - | - |
| Property expenses | (4,326) | (5,259) | (5,168) | (6,011) | (3,711) | (4,769) |
| Staff costs | (1,878) | (1,964) | (2,564) | (2,703) | (1,222) | (1,326) |
| Other operating expenses | (1,208) | (1,594) | (1,489) | (1,921) | (747) | (820) |
| Provision for asset impairment | (63) | 0 | (54) | (63) | (48) | (1,368) |
| Depreciation of tangible assets | (220) | (214) | (275) | (311) | (149) | (181) |
| Other income | 125 | 71 | 2 | 18 | 10 | 22 |
| Result from operating activity | 29,297 | 40,908 | 37,386 | 50,697 | 20,750 | 20,739 |
| Financial income | 83 | 55 | 110 | 765 | 616 | 54 |
| Financial expense | (6,024) | (6,451) | (12,769) | (15,018) | (7,531) | (7,186) |
| Profit before tax | 23,356 | 34,512 | 24,726 | 36,445 | 13,834 | 13,607 |
| Income tax | (339) | (573) | (2,077) | (3,038) | (1,478) | (1,261) |
| Profit after tax | 23,017 | 33,940 | 22,649 | 33,407 | 12,356 | 12,347 |

From Legacy to Leadership: A Strategic Transformation Under New Management, Driving Growth Since 2017



An Experienced Management Team With a Proven 9-Year Track Record

TASSOS KAZINOS

Chief Executive Officer



- 31 years of experience in the UK, USA, India and Greece
- Joined TRASTOR in 2015
- Worked for Piraeus Bank, Bain & Co, Argo Capital Management, and Arts Alliance. Served as an Executive Board Member of the Albert Abela Corporation

Qualifications

- MBA, Harvard Business School
- BSc Economics, London School of Economics

GEORGE FILOPOULOS

Chief Investment Officer



- 22 years of experience
- Joined TRASTOR in 2015
- Worked for Piraeus Bank and Cushman Wakefield

- Executive Certificates, Harvard GSD
- MSc Real Estate Economics & Finance, London School of Economics
- BSc Economics, Panteion University

GEORGE THEODOROPOULOS

Asset & Portfolio Manager



- 20 years of experience
- Joined TRASTOR in 2015
- Worked for Piraeus Bank, Marfin Group, and Virgin Group (UK)

- BSc (Hons) Management & Systems, Cass Business School
- Diploma in Property Valuation

DIMITRIS POLYCHRONOPOULOS

Head of Legal, Compliance Officer



- 24 years of experience
- Joined TRASTOR in 2017
- Worked as head of Legal in companies in the telecoms, travel & tourism, and real estate sector

Qualifications

- LLM, University of Warwick
- LLB, Democritus University
- Taxation Diploma, AUEB

IOANNIS LETSIOS

Finance Manager



- 44 years of experience
- Joined TRASTOR in 2015
- Worked as Finance Manager, Chief Accountant and Certified Auditor in numerous companies and held the position of Finance Manager in several subsidiaries of Piraeus Bank

- Class A accounting professional ID
- BSc Economics, AUEB

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PROPERTY INVESTMENTS

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GROWTH

EXPERTISE

SUCCESS