

Announcement in Relation to Business Development

Signing of “Works Contract for the Renovation/Reconstruction/New constructions of the Olympic Aquatic Centre Facilities”

LAMDA DEVELOPMENT S.A. (the Company and/or LAMDA) announces that today (21.12.2020) the “Works Contract for the Renovation/Reconstruction/New Constructions of the Olympic Aquatic Centre Facilities” (“Works Contract”) in OAKA (Olympic Athletic Center of Athens) was executed by the Deputy Minister of Culture and Sports Lefteris Avgenakis, LAMDA CEO, Odisseas Athanasiou, the Chief Planning and Construction Officer at LAMDA, Dimitrios Zontanos, and the Chairman of the Board of OAKA Olympic Athletic Center of Athens "Spiros Louis" Nektarios Vidakis.

The “Works Contract” was executed further to the “Memorandum of Understanding and Cooperation” dated 28.07.2020 between the Ministry of Culture and Sports and LAMDA, which specified the manner and procedure for the replacement of the current sports facilities of the Agios Kosmas National Youth Sports Centre in the context of:

- (a) planning for the utilization and renovation of Olympic and other sports facilities in Attica and, in particular, the OAKA Metropolitan Olympic Complex;
- (b) determining the use of aquatic sports facilities to be constructed within the Metropolitan Green Park and Recreation of the Hellinikon-Agios Kosmas Metropolitan Pole; and
- (c) the gradual replacement of the current Agios Kosmas National Youth Sports Centre facilities, starting with the most urgent ones on account of the Olympic preparations for the year 2021.

Under the “Works Contract”, OAKA Olympic Athletic Center of Athens "Spiros Louis" assigns and LAMDA undertakes the financing and execution (required technical studies, construction works, electrical engineering installations and other works) of the renovation/reconstruction

- of the outdoor aquatic centre facilities:
 - ⇒ dismantling of the swimming pool stands, access and repair of insulations, etc.;
 - ⇒ dismantling of diving boards, replacement of diving pool with a new stainless one with a reduced depth at 2.2 meters;
 - ⇒ construction of a new swimming pool measuring approximately 20x25, with a depth of 2 meters, behind a diving tower;
 - ⇒ reconstruction of a training swimming pool (for people with disabilities) and installation of a polycarbonate telescopic roof over it;
 - ⇒ construction of dressing room, shower and toilet facilities;
 - ⇒ installation of new lighting in the main swimming pool;
- and of the indoor aquatic centre facilities:
 - ⇒ installation of new lighting for the indoor diving tower;
 - ⇒ maintenance of the air conditioning system of the latter and provision for its independent function;
 - ⇒ renovation of dryland workout facilities;
 - ⇒ construction and electrical engineering repair works for the sauna and dressing room facilities;
 - ⇒ construction of new lockers for the indoor swimming pool.

Moreover, the three Master Controls – each measuring 125 square meters – which have not been used since the 2004 Olympics shall be removed from their support bases in the central stadium and shall be installed at the K1 and K2 track training areas to allow for the creation of dressing rooms, which are currently not available.

Also, LAMDA shall provide OAKA Olympic Athletic Center of Athens "Spiros Louis" with two electric cars to facilitate travel within the areas surrounding the facilities.

The works shall commence immediately upon the execution of the Installation Protocol between OAKA Olympic Athletic Center of Athens "Spiros Louis" and LAMDA, invariably taking into consideration the relevant COVID-19 protective provisions in force, and shall be completed within five months, as per the agreed time schedules.