



## **Announcement in relation to business developments**

### **Signing of an agreement for the update of the basic business terms of the syndicated bank loans for the financing of the Hellinikon Project**

Maroussi, 7 April 2021

LAMDA Development S.A. (the “Company”), in accordance with Regulation 596/2014/EU and the Athens Exchange Regulation, each as applicable and further to the relevant announcements dated 25.11.2019 and 30.01.2020, informs the investing public that it signed on 07.04.2021 with Eurobank SA and Piraeus Bank S.A. an agreement for the update of the basic business terms for the syndicated bank loans to be provided to the Company and/or the Group’s subsidiaries for the purposes of financing the Hellinikon Project (the Project). The update emanated from the gradually evolution and maturity of the Company’s plans, in connection to the envisaged projects and investments during the first five years.

Following the update, the total amount of the syndicated bank loans stands at €1.16bn (from €1.18bn). The total amount of the syndicated bank loans includes an amount of €205m for the purposes of covering the VAT expenses of the Project. In particular, the aforementioned syndicated bank loans relate to the following:

- (a) the financing of infrastructure works and other developments during the first five years of the Project (Phase A) of a total amount €542m
- (b) the financing for the development of two commercial real-estate projects, one on Vouliagmenis Avenue (Vouliagmenis Mall) and another within the Agios Kosma marina (Marina Galleria), of an aggregate amount of €622m.

Moreover, the agreement updated the amount of the letters of guarantee that will be issued, namely €347m for the guarantee in favour of the Hellenic Republic Asset Development Fund (HRADF) to cover the credited consideration for the sale and purchase of the shares of HELLINIKON S.A. and €175m for the guarantee that will be issued to secure the due performance of the Company’s obligations in the context of the aforementioned syndicated bank loans.

The interest rate is floating and the margin has been determined according to market terms. The aforesaid bank loans include the undertaking of commitments and the provision of collateral rights, which are customary for such type of financing (project finance) (including indicatively, inter alia, mortgages and pledges on the HELLINIKON S.A. properties, restrictions on dividends to the shareholders of each issuer of the loan, pledge on the shares of the borrowed subsidiaries, pledge on part of the claims and sources of proceeds from the exploitation of the Project as well as claims from the agreement for the sale and purchase of the shares of HELLINIKON S.A.). Furthermore and in relation to the financing of the Phase A works, the aforementioned terms provide for a mechanism pursuant to which the proceeds from sale of assets will be used, and part of such proceeds, will be, inter alia, used for the financing of the Project’s budget.