



## **Announcement in Relation to Business Development**

### **Sale of 100% stake in LAMDA ILIDA OFFICE S.M.S.A. (Office Building "ILIDA BUSINESS CENTER")**

Maroussi, 6 May 2021

LAMDA DEVELOPMENT S.A. (the "Company") announces, in accordance with Regulation 596/2014/EU and the Athens Exchange Regulation, each as applicable, that it proceeded on 05.05.2021 to the signing of a contract with the company Prodea Real Estate Investment Company Societe Anonyme ("Prodea Investments") for the sale of all shares held in the 100%-owned subsidiary LAMDA ILIDA OFFICE S.M.S.A (the "Subsidiary").

The said sale/transfer will be completed following the fulfillment of specific conditions precedent provided in the aforesaid contract. The maximum date set for the fulfillment of the conditions precedent is 30.09.2021.

The price consideration for the purchase of shares will be equal to the net asset value (NAV) of the Subsidiary, as determined by the specific terms of the aforesaid contract at the time of the completion of the transaction. The transaction is expected to have no effect on the Company's financial results, yet it will benefit LAMDA DEVELOPMENT at a Group level through the reduction of consolidated borrowing obligations by €39.1m (equivalent to the nominal value of the Subsidiary's borrowing obligations as of 31.12.2020).

The transaction forms part of the Company's existing strategy aimed at focusing on its activities in relation to the landmark Hellinikon project as well as its Shopping Malls.