



## RESPONSE TO HELLENIC CAPITAL MARKETS COMMISSION LETTER

Maroussi, 14 December 2021

**LAMDA DEVELOPMENT S.A.** (the “Company”), in response to the Hellenic Capital Markets Commission letter with ref. number 2898/09.12.2021, which was notified to the Company on 09.12.2021, regarding questions for the placement of unallocated proceeds amounting to €213,246 thousand as of 31.12.2020 and €188,000 thousand as of 30.06.2021, stemming from the issuance of the €320m Common Bond Loan (CBL), informs the investing public about the following:

The balance of the unallocated proceeds amounting to €213,246 thousand as of 31.12.2020 was invested in short-term low risk instruments (time deposit) in a credit institution in Greece.

The balance of the unallocated proceeds amounting to €188,000 thousand as of 30.06.2021 was deposited in a current account, in a credit institution in Greece, as part of a security for the bond loan signed on 24.06.2021 between the Company and the banks “Eurobank SA” and “Piraeus Bank SA” for the development of the Ellinikon project.

The aforesaid uses of unallocated proceeds as of 31.12.2020 and 30.06.2021 were in accordance with the provisions of the Offering Prospectus (4.1.2 Reasons for Issuing the CBL and Use of Funds).