



Announcement regarding business developments related to the Ellinikon project

Selection of Main Contractor for the Infrastructure works Contract/package in Phase 1 of The Ellinikon

Maroussi, 11 March 2022

LAMDA DEVELOPMENT S.A. (hereinafter the “**Company**”), in accordance with Regulation 596/2014/EU and the Athens Exchange Regulation, each as applicable, announces the following in relation to the landmark Ellinikon project.

The process of the technical and financial evaluation of the submitted offers regarding the Infrastructure construction works in Phase 1 of the project has been completed. The process that started in July 2021 and was completed today, has resulted in the selection of AVAX S.A. to be awarded as Main Contractor.

The works will start in March 2022 and will continue until September 2025. Infrastructure works in Phase 1 will be delivered gradually and include, inter alia, the provision of an extensive road network. The road network includes the Poseidonos Avenue underpass and flyover, as well as the construction of utilities networks to serve all planned Buildings. Among those are the buildings for residential and commercial developments and the Sports complex, the Metropolitan Park as well as other developments planned during Phase 1 of the project.