



## **Announcement in relation to Business Developments**

### **Agreement for the purchase of a minority stake (31.7%) in LAMDA MALLS S.A.**

#### **LAMDA DEVELOPMENT takes full control of LAMDA MALLS**

Maroussi, 23 May 2022

**LAMDA DEVELOPMENT S.A.** (the “**Company**”), in accordance with Regulation 596/2014/EU and the Athens Exchange Regulation, each as applicable, announces that it signed on 20.05.2022 an agreement to purchase a minority stake (31.7%) in its subsidiary LAMDA MALLS S.A., held by Wert Blue S.a.r.l, a 100% subsidiary of Värde Partners, for a cash consideration of €109m. The transaction is expected to be completed within Q3 2022, upon fulfillment of the contractual conditions that mainly relate to the approvals by the financial institutions.

Upon completion of the transaction, the Company will take full control of the subsidiary LAMDA MALLS S.A., which in turn holds all the shares of LAMDA DOMI S.M.S.A. and PYLAIA S.M.S.A., owners of the shopping malls Golden Hall and Mediterranean Cosmos respectively.

The said transaction forms part of the Company’s existing strategy to further develop the Shopping Malls’ activities.