



**«ELLAKTOR S.A.»**

**V.A.T. No: 094004914**

**General Commercial Registry (G.E.MI) No.: 000251501000**

**(the «Company»)**

**Announcement**

**According to article 101 par.2 of Law 4548/2018**

**(Disclosure of Transactions with Related Parties)**

ELLAKTOR SA (hereinafter the «Company»), announces to the investment community that the meeting of its Board of Directors on 01.08.2022, resolved on the following:

**I.** The granting, in accordance with the provisions of articles 99, 100 and 101 of Law 4548/2018, as in force, of an authorization for the execution of contracts of the Company with a Related Party (within the meaning of article 99 par. 2 (a) of Law 4548/2018).

Specifically, the Board of Directors granted its approval for the conclusion of (a) a share purchase agreement and (b) a shareholders' agreement with the company «MOTOR OIL RENEWABLE ENERGY SINGLE MEMBER S.A.» (hereinafter «MORE»), according to which:

1. The Company will proceed to a division by spinning-off of a segment and contributing it into a new company to be incorporated (hereinafter «SpinCo»), the shares of which will be wholly-owned (100%) by the Company. At the same time, MORE and the Company will jointly form a new Société Anonyme, (hereinafter «HoldCo»), in which the Company will hold a stake of 25% and MORE a stake of 75%. MORE will cover its participation in HoldCo with cash. The Company will cover its participation with the in-kind contribution to HoldCo's share capital, of approximately 14% (the exact percentage will be determined upon closing of the transaction) of SpinCo's shares. At the same time, the Company will sell and transfer the remaining SpinCo's shares, for a cash consideration. The total cash consideration for 100% of SpinCo's shares (Equity Value) has been determined at €794.5m. Considering the net debt of the company as of 31.12.2021 and other adjustments, the total consideration for the transaction, in terms of enterprise value, amounts to €994.1m. The share purchase agreement (hereinafter the «SPA»), includes, customary for such transactions, reps & warranties and the respective indemnification obligations to the purchaser and provides for all contracts and corporate actions, necessary for the consummation of the transaction. Finally, HoldCo, upon completion of the above share transfers, will merge into SpinCo through its absorption by the latter. Following approval by the Shareholders of the Company and prior to the formation, the Company will enter into a shareholders' agreement with MORE with respect to HoldCo.

2. The terms of the above SPA and the above shareholders' agreement are customary for such contracts and their execution is fair and for the benefit of the Company.
3. The approval of the above contracts was provided by the Board of Directors of the Company, in accordance with the provisions of articles 99 et seq. of law 4548/2018. Closing of the transaction is conditional upon the approval of the Extraordinary General Meeting of the Company's shareholders of 25.8.2022, as well as any other approvals (as required by law), including approval by the Hellenic Competition Commission.

**II.** The commencement of the process of division of the Company with the spin-off of the Company's renewable energy segment and its contribution into a new company to be incorporated (the «Beneficiary»), in accordance with articles 57 par. 3 and 59 to 74 of Law 4601/2019, Law 4548/2018 and L. D. 1297/1972, as in force (the «Spin-off»).

The Beneficiary will be a 100% subsidiary of the Company. The Company will retain activities, assets and liabilities which do not relate to the (spun-off) activity.

Also, according to the same decision, the transformation and valuation date of the aforementioned segment has been defined to be the 31<sup>st</sup> of December 2021, and after that date, all transactions carried out and relating to the spun-off segment will be considered as having been carried out on behalf of the Beneficiary.

The completion of the Spin-off is subject to the required by law approvals by the Board of Directors and the General Meeting of the Company's shareholders and the receipt of all other necessary approvals.

The Company will inform the investment community about the progress of the Spin-off process in accordance with the applicable legislation

**III.** Convening of an Extraordinary General Meeting of the shareholders of ELLAKTOR SA, which will take place on August 25, 2022, with the subject, among others, of Approval of the transaction for the transfer from ELLAKTOR SA of 75% of the Renewable Energy Sources sector, to the company under the name «MOTOR OIL RENEWABLE ENERGY SINGLE MEMBER S.A.».

Kifissia, August, 2<sup>nd</sup>, 2022