



Announcement regarding business developments

Signing of agreement to acquire 20% stake in R Energy 1 Holding, in the context of the investment strategy in Green Energy

Maroussi, 31 October 2022

LAMDA DEVELOPMENT S.A. (the “**Company**”), in accordance with Regulation 596/2014/EU and the Athens Exchange Regulation, each as applicable, announces that its 100% subsidiary, **LAMDA ENERGY INVESTMENTS S.M.S.A.**, signed a share transfer agreement regarding the purchase of 20% of the share capital of R Energy 1 Holding for a cash consideration of €5m. At the same time, R Energy 1 Holding proceeded to the issuance of a €10m, 3-year, Convertible Bond Loan issue, which will be fully covered by **LAMDA ENERGY INVESTMENTS S.M.S.A.** Upon conversion of the aforesaid Convertible Bond Loan, **LAMDA ENERGY INVESTMENTS S.M.S.A.** will have the right to acquire 50.1% of the share capital of R Energy 1 Holding.

The said transaction is the first investment in Green Energy financed by the proceeds of the €230m Green Common Bond Loan issued by the Company on 12.07.2022.

The acquisition of 20% of the share capital of R Energy 1 Holding is subject to the fulfilment of a number of formal issues and is expected to be completed within 2022.

Commenting on the said agreement, **LAMDA Development CEO, Mr. Odisseas Athanasiou**, said:

“Our cooperation with R Energy 1 Holding, a pioneer company in the RES sector, will contribute to the implementation of our plan to supply clean, green energy to the smart, modern city of The Ellinikon. With a priority to create a truly sustainable new city, we proceed to our first investment financed by the proceeds from the recent green bond issue.”

Commenting on the said agreement, **R Energy 1 Holding Chairman, Mr. Georgios Rokas**, said:

“We express our thanks to LAMDA Development for its trust towards our company. For all of us at R Energy 1 Holding it is a great pleasure to contribute in our own way to the largest investment in Greece, and we are truly convinced that this cooperation will decisively contribute to the development of new projects as well as to the success of the future business plans of R Energy 1 Holding.”