



PRESS RELEASE

Thessaloniki, 20 October 2022

- 1. Purchase of land in the area of Elounda, Lasithi**
- 2. Engagement of AS Company SA in the sector of Luxury Tourist Accommodation Development.**

AS Company SA announces the acquisition of a number of adjacent land areas, with a total area of approximately 50,000 sq.m. to 60,000 sq.m., in the highly attractive tourist area of Elounda, Lasithi, Crete, for the development of luxury tourist accommodation. The total value of the transaction is estimated to be between EUR 2,000,000 and EUR 2,500,000, following a thorough legal, financial and technical due diligence. 40% of the whole transaction has already been successfully completed.

With a highly successful track record in the toy sector for more than thirty years, the Company continues to evolve and invest in this sector, aiming to further improve its position and profitability in Greece, Cyprus, Romania and other countries abroad. The investments concern new products, digitalization of operations and communication, operation of a B2B platform, as well as further strengthening of the Company's human resources.

At the same time, the Company's Management, realizing the great opportunities presented in the rapidly changing business environment, as well as the challenges created by demographics, climate change, digitalization of trade, geopolitical developments, etc., considers that it is necessary to balance the Company's prospects and risks, with its activity in the development of luxury tourist accommodations, taking advantage of the great comparative advantages that our country has to offer in the tourism sector.

The Company's financial structure, with its proven ability to generate strong cash flows even in difficult economic conditions, such as the financial crisis, pandemic and energy challenges, combined with its adequate investment portfolio, allows it to exploit opportunities in the tourism sector, which has proven to be particularly resilient in recent years in Greece and with potential for further growth.

The Management of AS Company is firmly convinced that, with the Company's leading role in the toy sector and careful development in that of Tourism, its

financial performance will improve even further for the benefit of its shareholders, its employees and society.

The Management of AS Company.