



Announcement regarding business developments related to The Ellinikon

Signing of a property sale agreement in the context of the strategic cooperation with TEMES S.A. for the development of a leading hospitality destination in the Ellinikon

Maroussi, 6 March 2023

LAMDA DEVELOPMENT S.A. (the “**Company**”), in accordance with Regulation 596/2014/EU and the Athens Exchange Regulation, each as applicable, announces the signing on 06.03.2023 of the following agreements, in the context of the strategic cooperation agreement between the Company and TEMES S.A. (signed in November 2020) for the joint development of two state of the art, luxury 5-star hotels and the corresponding branded residences on the coastal front of the Ellinikon, with a construction completion horizon of said developments at the end of 2026:

- between the company **BELT Riviera S.A.** and **HELLINIKON S.M.S.A** (the Company’s 100% subsidiary) regarding the purchase by the former of 100% of the freehold rights of a property with an area of 80,011 sqm in the development zone “CF-D2” of the Metropolitan Pole Elliniko-Ag. Kosmas, on which, according to the initial plan, the following will be developed: a 5-star hotel with 160 keys, large outdoor spaces and iconic dining and entertainment outlets by the sea, a luxury Beach Club, a Health Club with recreation, fitness and beauty facilities, accompanied also by a residential complex of 17 luxury branded homes/apartments with unobstructed views to the sea. Said development will be located adjacent to the prime beachfront residential zone of ultra-luxury residences (The Cove Villas and The Cove Residences). The total transaction consideration is payable in instalments and amounts to approx. €38.3m, consisting of the purchase price of the property of approx. €22.3m as well as the allocated infrastructure costs of the Metropolitan Pole of approx. €16m. The first instalment of the consideration of approx. €12.8m, plus relevant taxes, was paid at the signing of the agreement. BELT Riviera S.A. is controlled 70% by TEMES S.A. and 30% by HELLINIKON S.M.S.A.
- between the company **MALT Riviera S.A.** and **HELLINIKON S.M.S.A** (the Company’s 100% subsidiary) regarding the purchase by the former of the surface rights of a property with an area of 132,821 sqm in the development zone “CF-D1” of the Metropolitan Pole Elliniko-Ag. Kosmas, on which, according to the initial plan, the following will be developed: a 5-star hotel with 200 keys, large outdoor spaces and iconic dining and entertainment outlets by the sea, a luxury Beach Club, a Health Club with recreation, fitness and beauty facilities, accompanied also by a residential complex of 49 branded residences/apartments with unobstructed views to the sea and the Ag. Kosmas Marina. Said development will be located next to the upgraded Ag. Kosmas Marina and a short distance from the Riviera Galleria and



the landmark high-rise residential building, Riviera Tower. The total transaction consideration is payable in instalments and amounts to approx. €52.5m, consisting of the purchase price of the property's surface rights of approx. €32.5m as well as the allocated infrastructure costs of the Metropolitan Pole of approx. €20m. The first instalment of the consideration of approx. €17.5m, plus relevant taxes, was paid at the signing of the agreement. MALT Riviera S.A. is controlled 70% by TEMES S.A. and 30% by HELLINIKON S.M.S.A.

The design of the units will be assigned to globally renowned architecture firms, whilst the operation of the hotels will be entrusted to world leading hotel operators.