



Announcement regarding business developments related to The Ellinikon

Total cash receipts from the sale of land plots and residential units on the coastal front have exceeded €200m

Maroussi, 9 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 following in relation to the total cash receipts from the sale of land plots and residential units on the coastal front in the Ellinikon:

- **Villa land plots (The Cove Villas):** the sale has been completed (signing of a notarial deed) for 19 out of the total 28 available plots, with the total cash receipts from said sales amounting to c.€77m (50% of the purchase price). Moreover, pre-agreement customer deposits have been submitted for 7 plots, with the total amount of said customer deposits amounting to c.€2m. The sale of the 7 plots is expected to be completed in Q2 2023.
- **Riviera Tower:** the sale has been completed (signing of a notarial deed) for 127 apartments out of a total 169 apartments (75% of total), with the total cash receipts from said sales amounting to c.€71m (20% of the purchase price). Moreover, pre-agreement customer deposits have been submitted for 27 apartments (16% of total), with the total amount of customer deposits amounting to c.€8m. The sale of the 27 apartments is expected to be completed in Q2 2023. The negotiations with interested buyers for the remaining 15 apartments are in the final stage, so as interested buyers to submit the relevant customer deposit.
- **The Cove Residences (Condos):** in relation to reservations for the future purchase of said apartments, pre-agreement customer deposits have been already submitted, which correspond to c.91% of the net saleable area, amounting to c.€26m. The signing of the notarial deed for the completion of the sale of the units is expected to commence in Q2 2023, whereby 25% of the purchase price will be collected.
- **Sale of properties in the context of the of the strategic cooperation between the Company and TEMES S.A.:** as per the Announcement dated 06.03.2023, the first instalment of total c.€30m was collected on 06.03.2023, in relation to the sale by HELLINIKON of (a) 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 and (b) 100% 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. Note that said properties relate to the strategic cooperation 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.