



Announcement regarding business developments

Strengthening our leading position in the Marinas sector with the development of the Mega Yachts Marina in Corfu

Maroussi, 10 July 2023

LAMDA DEVELOPMENT S.A. (the “**Company**”), in accordance with Regulation (EU) No 596/2014 and the Athens Exchange Rulebook, each as applicable, informs the investing public that its 100%-owned subsidiary LAMDA Marinas Investment S.M.S.A. (owner of 64.4% stake in LAMDA Flisvos Marina S.A. who operates the Marina Flisvos) has been declared the Preferred Investor in the tender by the HRADF for the sub-concession for 40 years of the right to construct, operate, manage and maintain the Mega Yachts Marina in Corfu.

The total consideration payable to HRADF for the 40-year period will exceed €89m. The investment for the construction of the project is estimated to exceed €50m.

The project, according to the current zoning, includes the construction of a high-standard marina of 98 berths, serving yachts ranging from 30 to 140 meters length as well as a land zone of a buildable area up to 7,800 sqm, for uses related to retail/commercial, restaurant, hotel and office. The land zone also includes extensive green and pedestrian areas, sports facilities and parking spaces. The project’s final master plan will be completed during the design phase and will be tailored to market requirements.

The transaction forms part of the Company’s broader strategy to promote the establishment of the Company’s subsidiary LAMDA Marinas Investment S.M.S.A. as the leader in the Marinas sector.