



## Announcement regarding business developments

### Approval of common demerger of the subsidiary company LAMDA OLYMPIA VILLAGE (L.O.V. S.M.S.A.) through absorption and establishment of a new company

Maroussi, 2 October 2023

**LAMDA DEVELOPMENT S.A.** (the “**Company**”) informs the investing public that the common demerger of its wholly-owned subsidiary **L.O.V. S.M.S.A.** (the “**Demerged Company**”) through absorption by the Company (the “**Beneficiary Company A by Absorption**”) and **LAMDA MALLS S.A.** (the “**Beneficiary Company B by Absorption**”) and with the establishment of a new society anonyme under the corporate name “**THE MALL ATHENS REAL ESTATE DEVELOPMENT AND MANAGEMENT SINGLE-MEMBER SOCIETE ANONYME**” with General Commercial Registry (*GEMI* as per its Greek initials) number 172515001000 and distinctive title “**THE MALL ATHENS S.M.S.A.**” (the “**Beneficiary Company by Incorporation**”) was completed, following the resolutions of the Extraordinary General Meetings of the Shareholders of the first three of the aforementioned companies dated 15.09.2023 and by virtue of the approval decision of the General Secretary of Commerce of the Ministry of Development under number 3060223ΑΠ/02.10.2023 (ΑΔΑ:Ψ9ΠΞ46ΝΛΣΞ-3Ψ0) which was registered with GEMI on 02.10.2023 at the business registry details of the Demerged Company, the Beneficiary Company A by Absorption, the Beneficiary Company B by Absorption and the Beneficiary Company by Incorporation under Registration Code Numbers 3788476, 3788229, 3788368 and 3788411 respectively.

The demerger of L.O.V. S.M.S.A. was effected in accordance with the provisions of articles 55 par. 4, 75, 59-74 and 83-87 of L. 4601/2019, L. 4548/2018 as well as the provisions of article 54 of L. 4172/2013 in conjunction with article 61 of L. 4438/2016, as in force (the “**Demerger**”).

The approval of the Demerger results in the following:

- (a) The Demerged Company is dissolved and ceases to exist without being placed under a liquidation regime.
- (b) Part of the assets of the Demerged Company related to the investment, namely its 31,7% participation, in LAMDA MALLS S.A. is transferred to the Company.
- (c) Part of the assets and liabilities related to the investments of the Demerged Company in the company “Designer Outlet Athens SMLLC”, on the one hand, and in “LOV LUXEMBOURG S.à R.L.”, on the other hand, that has been incorporated and operates under the laws of Luxembourg is transferred to LAMDA MALLS S.A. As a result of the Demerger, the share capital of LAMDA MALLS S.A. was increased by an amount of €429,460 with the issuance of 429,460 new,



registered shares, with a nominal value of €1 each that were subscribed in their entirety by the Company, as the sole (100%) shareholder of the Demerged Company.

(d) The Beneficiary Company by Incorporation under the corporate name “THE MALL ATHENS REAL ESTATE DEVELOPMENT AND MANAGEMENT SINGLE-MEMBER SOCIETE ANONYME” was established and part of the assets and liabilities of the Demerged Company related to the activity of the operation of the shopping centre under the name “The Mall Athens” (situated at 35, Andrea Papandreou street, Maroussi, 151 22) as well as the entire liabilities and the legal relations of the Demerged Company related to any bank loans (including bond loans) or credits are transferred to it due to the Demerger, whereas its Articles of Association were approved as provided in the announcement under protocol number 10100/02.10.2023 of the competent GEMI Service pursuant to which the aforementioned approval decision was registered with GEMI on 02.10.2023 under Registration Code Number 3788411 .

The totality of the shares of the Beneficiary Company by Incorporation, namely 3,620,771 registered shares, with a nominal value of €1 each were subscribed by the Company, which thus became the sole (100%) shareholder of the Beneficiary Company by Incorporation.

(e) The Beneficiary Company A by Absorption, the Beneficiary Company B by Absorption and the Beneficiary Company by Incorporation are substituted as universal successors to the assets (assets and liabilities) transferred to them, as such are reflected in the respective sections of the Demerged Company’s transformation balance sheet (as at 31.12.2022) and are formed until today, namely the date of the completion of the Demerger.