



## **Announcement regarding business developments**

### **Completion of liquidation of the investment in R Energy 1 Holding**

Maroussi, 19 December 2023

**LAMDA DEVELOPMENT S.A.** (the “**Company**”), in accordance with Regulation 596/2014/EU and the Athens Exchange Regulation, each as applicable, announces that its 100% subsidiary, LAMDA ENERGY INVESTMENTS S.M.S.A., completed today the sale and transfer to G. ROKAS HOLDINGS S.M.S.A. of:

- (a) its total participation of 20% of the share capital in R Energy 1 Holding, and
- (b) 10,000 bonds of a nominal value of €1,000 each, issued by R Energy 1 Holding as part of the €10m, 3-year, Convertible Bond Loan dated 31.10.2022, which was fully covered by LAMDA ENERGY INVESTMENTS S.M.S.A.

The total transaction consideration amounted to €21.6m and was paid in full, in cash, on 19.12.2023. Said consideration includes (a) an amount of €10.4m regarding the sale of the 20% stake in the share capital of R Energy 1 Holding and (b) an amount of €11.2m regarding the sale of the aforesaid Convertible Bond Loan.

As a result of said transaction, LAMDA Development Group is expected to recognise in Q4 2023 an accounting profit, before taxes, of c€6m.

The favourable conditions prevailing in the field of green transition, together with the successful implementation and the significant development prospects of R Energy 1 Holding’s business plan, resulted to the achievement of significant goodwill, offering the Company the opportunity to record a sizeable gain from the liquidation of said minority investment. The Company, as part of its commitment to power the smart, modern city of The Ellinikon with green energy, focuses on other investments in renewable energy and clean technologies.