

DOCUMENT
PROVIDING INFORMATION UNDER LAW 3401/17-10-2005

LAMDA Development S.A. (herein the Company), by implementing the approved by the Annual General Meeting of the Shareholders dated 23.06.2006, stock option plan for the acquisition of the Company's shares from the members of the Board of Directors, Company employees and its subsidiaries, in the sense of article 42e of L.2190/1920 and as it was modified according to the decision of the Annual General Meeting dated 20.05.2010, and following the announcement dated 30.11.2010 informs the investors:

1. For the period 1.12.2010 – 15.12.2010, 11 beneficiaries exercised their rights for 227.050 new common registered Company shares of a nominal value of euro 0,30 each, with exercise price 2,5 euro per share.
2. Following the exercise of the stock option rights from the beneficiaries and the on time payment of the share capital increase amount, the Board of Directors of the Company approved on 16.12.2010 the increase of the Company share capital by euro 68.115 (227.050 shares x 0,3 euro). Ministry of Economy, Competitiveness and Shipping by announcements K2-151 and K2-151(2) on /18.1.2011 approved and registered the above capital increase together with the respective capital increase payment verification.
3. Following the above share capital increase, the fully paid up share capital of the Company amounts to euro 13.277.100 divided into 44.257.000 shares of a nominal value of euro 0,3 each
4. The Company will take all appropriate actions, according to the legislation in force, for the introduction of the new shares for trading at the Athens Exchange.

SUMMARY OF THE STOCK OPTION PLAN

Stock Option Plan (the Plan) according to the decision of the Annual General Meeting of the Shareholders dated 23.06.2006, as it was modified according to the decision of the Annual General Meeting of the Shareholders dated 20.05.2010 and specialized further with the specific terms of the decision of the Board of Directors dated 01.11.2010 that signified the purchase of up to 1.500.000 Company's shares, that corresponds to 3,41% of the total share capital when the Plan was decided with the 23.06.2006 General Assembly of the shareholders.

The general terms of the Plan are the following:

1. The stock option rights will be granted over a five year period, commencing from 23.06.2006, up to the expiration of the calendar year where the five-year period ends that is on 31.12.2011. In case not all the rights of the Plan have been allocated until the 31.12.2011, the duration of program will be extended for two (2) more years, i.e. until 31.12.2013.
2. The following parties are entitled to participate in the Plan:
 - a. Employees of the Company or its subsidiaries according to the article 42 (e) par.5 of C.L. 2190/1920
 - b. The Members of the Board of Directors either of the Company or its subsidiaries according to the article 42(e) par. 5 of C.L. 2190/1920 who are still active at the end of the period in which the rights are granted
3. The issue price will be determined as the average of the price of the share for the two previous months from the date where the rights were issued, decreased by 35% to 55%, a percentage of decrease that the Board of Directors will decide.
4. Stock option rights, can be exercised totally or partially after a three (3) years period from the commence of the relevant year of issuance and for the next three fiscal years thereafter. After this period, all rights that have not been exercised will be lapsed.
5. The right is exercised upon the written declaration of the beneficiary that is notified to the Board of Directors during the first fifteen (15) days of December of each year.

6. The rights are strictly personal and cannot be transferred or granted.
7. Beneficiaries lose the option to exercise their rights if they are no longer employed in the company, either because of resignation or lay-off. The Board of Directors, at its sole discretion and judgment, may decide differently by taking into account the previous experience and the contribution of the beneficiary to the Company.
8. The Board of Directors has the exclusive authority to determine the beneficiaries of each fiscal year and the number of rights granted, having in mind the beneficiaries' contribution to the Company's and Group's objectives and their level of responsibility.
9. According to the above mentioned program total rights that have been exposed are:

A/A	Board date disposal certificates	Total number of certificates available	Exercise price	Options exercised to date	1 st year of exercise	Remaining rights to exercise	Years which may be exercised
1.	07.06.2007	138.490	7,5 euro	0	2009	138.490	2011, 2012
2.	17.12.2008	507.750 (*)	2,5 euro	227.050	2010	278.700(**)	2011, 2012, 2013
3.	28.12.2009	170.196	4,5 euro	0	2011	170.196	2011, 2012, 2013, 2014
4.	27.12.2010	173.250	2,3 euro	0	2012	173.250	2012, 2013, 2014, 2015

()Due to executive's retirement, the total rights number was 505.750*

*(**)Rights that remaining for exercising after executive's retirement*

The compilation of the present document, as well as the accuracy of the data contained herein lies in the responsibility of:

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