

This is an English translation of the Announcement of the Tender Offer (in Greek «Ανακοίνωση της Δημόσιας Πρότασης») which has been drafted in the Greek language and submitted to the Hellenic Capital Market Commission in accordance with Greek law 3461/2006. As a result, the original Greek text of the Announcement of the Tender Offer prevails over this English translation thereof.

**ANNOUNCEMENT**

**OF THE SUBMISSION OF A VOLUNTARY TENDER OFFER BY THE COMPANY**

**“PRODEA REAL ESTATE INVESTMENT SOCIETE ANONYME”**

**FOR THE ACQUISITION OF UP TO 50,000 BONDS ISSUED BY**

**PRODEA REAL ESTATE INVESTMENT SOCIETE ANONYME PURSUANT TO THE COMMON**

**BOND LOAN PROGRAMME DATED 09.07.2021**

**IN EXCHANGE FOR**

**200 NEW COMMON REGISTERED VOTING SHARES**

**OF “PRODEA REAL ESTATE INVESTMENT COMPANY SOCIETE ANONYME”**

**PER ONE BOND**

“PRODEA REAL ESTATE INVESTMENT SOCIETE ANONYME” (the **Offeror**) announces the submission of a voluntary tender offer (the **Tender Offer**), in accordance with article 6 para. 2 of Law 3461/2006, as currently in force (the **Law**), addressed to all holders of bonds issued pursuant to the common bond loan programme dated 09.07.2021 in an aggregate amount of three hundred million Euro (€300,000,000), (the **Bondholders** and the **CBL 2021**, respectively), which is divided into three hundred thousand (300,000) dematerialised, bearer, common bonds of a nominal value of one thousand Euro (€1,000) each, and which have been admitted to trading on the Fixed Income Securities category of the Regulated Market of the Athens Stock Exchange (the **ATHEX**) (the **Bonds**).

The Tender Offer shall be addressed to all Bondholders and shall concern the acquisition of up to 50,000 Bonds (the **Tender Offer Bonds**) with the purpose of cancelling the Tender Offer Bonds that will be acquired and the corresponding reduction of the outstanding principal under the Bond Loan.

As consideration to the Bondholders who will tender their Bonds, up to 10,000,000 new, common, registered, voting shares of the Offeror will be offered, with a nominal value of €2.71 each (the **New Shares**), which will be issued in the context of a share capital increase (the **Capital Increase**) as resolved by the Board of Directors on 14.04.2026 in accordance with the authorization granted to it by the Extraordinary General Meeting of Shareholders of the Offeror

on 02.04.2026 for a share capital increase of up to €50,000,000. The Capital Increase shall be paid up by contribution in kind of the Tender Offer Bonds.

The Offeror initiated the Tender Offer process on 14<sup>th</sup> of April 2026 (the **Tender Offer Date**), by notifying the Hellenic Capital Market Commission (the **HCMC**) in writing, while simultaneously submitting a draft of the information memorandum, in accordance with article 10 of the Law (the **Information Memorandum**). The Tender Offer is addressed to all Bondholders who may lawfully accept it and concerns the acquisition of up to 50,000 Bonds that are not held or controlled, directly or indirectly, by the Offeror as at the Tender Offer Date.

## 1. THE OFFEROR

The corporate name of the Offeror is "PRODEA REAL ESTATE INVESTMENT SOCIETE ANONYME" and its trade name is "Prodea Investments". The Offeror is registered with the General Commercial Registry (G.E.MI.) under number 003546201000, has Tax Identification Number (TIN) 099555020 and its registered office is in Athens, at 9 Chrysospiotissis Street, P.C. 105 60. Its duration expires on 31 December of the year two thousand one hundred and ten (2110). Its website is: <https://prodea.gr/>. Its LEI (Legal Entity Identifier) code is 549300XDXYOF57JOFT72.

In accordance with its articles of association, the purpose of the Offeror is exclusively to make investments as provided for in article 46 of Law 5193/2025, as in force from time to time.

The Offeror is supervised by the Ministry of Development and the Hellenic Capital Market Commission. The overall operation of the Offeror is governed by the provisions of articles 40-60 of Law 5193/2025 "Strengthening of the capital market and other provisions", as in force, as well as by the provisions of Law 4548/2018 and Law 4706/2020, as in force.

As at the Tender Offer Date, the paid-up share capital of the Offeror amounts to €692,390,187.14 and is divided into 255,494,534 common registered shares with a nominal value of €2.71 each.

The persons who, for the purposes of the Tender Offer, act in concert with the Offeror within the meaning of article 2 par. (e) of the Law (the **Persons Acting in Concert with the Offeror**) are deemed, pursuant to article 2(e) of the Law, to be: (i) Mr. Christophoros Papachristophorou as the person who has the ultimate control of the Offeror within the meaning of article 3, par. 1(c) of Law 3556/2007 and (ii) the persons controlled as set out in article 3, par. 1(c) of Law 3556/2007 by Mr. Christophoros Papachristophorou. Other than the above, there are no other persons acting in concert with the Offeror within the meaning of article 2(e) of the Law.

## 2. THE ISSUER OF THE BONDS

As the Issuer of the Tender Offer Bonds and the Offeror are the same entity, please refer to section 1 above ("*THE OFFEROR*") for the relevant information.

## 3. ADVISORS TO THE OFFEROR

### **AXIA VENTURES GROUP Ltd**

AXIA VENTURES GROUP Ltd has been incorporated under the laws of the Republic of Cyprus with its registered office at 11 Limassol Avenue, Galatarioti Building, 5th Floor, 2112, Nicosia, Cyprus. AXIA VENTURES GROUP Ltd has been authorised to provide in Greece the services referred to in paragraphs (6) and (7) of Part A of Annex I of Law 4514/2018 and acts as financial advisor to the Offeror in connection with the Tender Offer for the purposes of article 12 of the Law.

### **PIRAEUS BANK SOCIETE ANONYME**

PIRAEUS BANK SOCIETE ANONYME has been incorporated under the laws of Greece with its registered office in Athens, at 4 Amerikis Street, 105 64. PIRAEUS BANK SOCIETE ANONYME has been authorised to provide in Greece the services referred to in paragraphs (6) and (7) of Part A of Annex I of Law 4514/2018 and acts as financial advisor to the Offeror in connection with the Tender Offer for the purposes of article 12 of the Law.

## 4. NUMBER OF BONDS HELD BY THE OFFEROR AND THE CONCERT PARTIES

As at the Tender Offer Date, the Offeror does not hold, directly or indirectly, any Bonds.

The Persons Acting in Concert with the Offeror hold, as at the Tender Offer Date, 149 Bonds representing an aggregate percentage of 0.000497% of the total Bonds and are able to participate in the Tender Offer.

## 5. SECURITIES SUBJECT TO THE TENDER OFFER

The Tender Offer concerns the acquisition of up to 50,000 Bonds which correspond to a percentage of 16.667% of the total outstanding principal of Bonds under the CBL 2021.

## 6. MINIMUM NUMBER OF TENDER OFFER BONDS

The validity of the Tender Offer is subject to the condition that, by the expiry of the Acceptance Period, at least 30,000 Bonds shall have been lawfully and validly tendered to the Offeror (the **Minimum Number of Bonds**).

## 7. MAXIMUM NUMBER OF BONDS THAT THE OFFEROR UNDERTAKES TO ACQUIRE

The maximum number of Bonds that the Offeror undertakes to accept is up to 50,000 Bonds, which will be lawfully and validly tendered to it by the expiry of the Acceptance Period, in accordance with the terms set out below. If, in the context of the Tender Offer, the number of

Bonds tendered exceeds the number of Tender Offer Bonds, accepting Bondholders will be satisfied on a pro rata basis, up to the total number of Tender Offer Bonds.

The Offeror shall acquire the Tender Offer Bonds together with all existing and future rights embodied therein, provided that the Tender Offer Bonds are free and clear of any encumbrance in rem or contractual lien or right, restriction, claim, usufruct or other right or right in rem of any third party and, in general, any legal defect.

## **8. OFFERED CONSIDERATION**

In accordance with article 9, par. 1 of the Law, the Offeror shall pay for each validly tendered and transferred Tender Offer Bond the Offered Consideration, which consists of newly issued shares of the Offeror.

In particular, the Offeror offers for each validly tendered and transferred Tender Offer Bond, 200 new common registered shares of the Offeror to be issued pursuant to the Capital Increase on the basis of the exchange ratio, as described herein below.

### **Information on the New Shares of the Offeror constituting the Offered Consideration**

The New Shares of the Offeror, constituting the Offered Consideration, shall amount to up to 10,000,000 new common registered shares, with a nominal value of €2.71 each, will be issued pursuant to the Capital Increase and will be admitted to trading on the ATHEX. The final number of the New Shares to be issued depends on the final number of Tender Offer Bonds that will be validly tendered to the Offeror. In any case, the maximum number of New Shares that may be issued in the context of the Capital Increase, based on the relevant resolution of the Board of Directors of the Offeror, is sufficient to secure the Consideration on the basis of the exchange ratio, as defined below, even in the event that all the Tender Offer Bonds are validly tendered.

On 02 April 2026, the Extraordinary General Meeting of the Offeror authorised the Board of Directors of the Offeror to increase the share capital by up to €50,000,000 through the issuance of new, common, registered, voting shares, in accordance with article 24 par. 1b of Law 4548/2018, by means of cash payment, contribution in kind or any other method of payment, with or without pre-emption rights in favour of existing shareholders, at the discretion of the Board of Directors (the "**EGM Authorisation**"). Pursuant to the EGM Authorisation, the Board of Directors of the Offeror resolved on 14 April 2026 to issue up to 10,000,000 new, common, registered, voting shares, with a nominal value of €2.71, which shall be paid up by in-kind contribution consisting of the Bonds to be transferred in the context of the Tender Offer, subject to the terms and conditions to be set out in the Information Memorandum.

The Offeror is a Greek société anonyme and its shares are traded on the Securities Market of the ATHEX.

The ISIN Code (International Security Identification Number) of the shares of the Offeror is GRS509003018 and the trading symbol is "PRODEA". The competent authority for maintaining the relevant register of dematerialised shares is "Hellenic Exchanges S.A." (address: 110 Athinon Avenue, P.C. 104 42, Athens).

The trading unit of the shares of the Offeror on ATHEX is one (1) dematerialised common share. The currency in which the shares of the Offeror are denominated is the Euro (€). There are no restrictions on free transfer or free trading of the shares of the Offeror on the ATHEX.

Furthermore, the Offeror shall prepare and publish a document based on Annex IX of EU Regulation 2024/2809, for the purposes of the Public Offering and the Admission to Trading of the New Shares, which shall be published on the websites of the Offeror, the ATHEX and the Advisors (<https://www.axiavg.com/>, <https://www.piraeusgroup.gr/el/omilos>) at the same time with the publication of the Information Memorandum.

In accordance with article 17 par. 3 of Law 4548/2018, the value of the tendered Bonds has been subject to a valuation for the purposes of the Increase (the **Valuation**) by the audit firm Grant Thornton Societe Anonyme (**Grant Thornton**), on the basis of which the appraised value per tendered Bond has been determined at €1,000 (the **Valuation Report**). For the determination of the exchange ratio between the Bonds and the New Shares, the Offeror mandated Grant Thornton to prepare a report for the determination of the range of the reasonable exchange ratio between the Bonds and the New Shares constituting the consideration of the Tender Offer (the **Report on the Determination of the Range of the Reasonable Exchange Ratio**). Taking into account the above appraised value per Bond as well as the abovementioned Report on the Determination of the Range of the Reasonable Exchange Ratio, the issue price of the New Shares was set at €5.00, resulting in an exchange ratio of 200 New Shares for every one (1) Tender Offer Bond (the **Exchange Ratio**).

The Exchange Ratio is assessed by the Board of Directors as reasonable consideration for the Tender Offer, taking into account the Report on the Determination of the Range of the Reasonable Exchange Ratio dated 14.04.2026 constituting the consideration of the Tender Offer, which was received by the Board of Directors of the Offeror. It is noted that, due to the coincidence in the person of the Offeror of the capacity of the Offeror, the Issuer of the Bonds and the Issuer of the New Shares, the provisions of article 15 of Law 3461/2006, which provide for the obligation of the board of directors of the target company to formulate and publish a reasoned opinion on the tender offer, do not apply herein.

## 9. CONDITIONS OF THE TENDER OFFER

The Tender Offer is subject to the following conditions in accordance with article 22 of the Law: (a) the approval decision of the Hellenic Capital Market Commission on the amendment of the articles of association of the Offeror in the context of the Capital Increase, in accordance with article 42 par. 6 of Law 5193/2025, (b) the approval decision of the Ministry of Development on the amendment of the articles of association of the Offeror in the context of the Capital Increase, and (c) the approval of the admission to trading of the New Shares on the ATHEX in accordance with article 5.3.8 of the ATHEX Rulebook in conjunction with article 4 of Decision 27 of the ATHEX.

The Offeror is expected to obtain the above approvals under (a) and (b) prior to the expiry of the Acceptance Period.

## **10. INTENTION TO ACQUIRE BONDS PRIOR TO THE EXPIRY OF THE ACCEPTANCE PERIOD**

Other than the Bonds tendered in the context of the Tender Offer, the Offeror does not intend to acquire Bonds through the stock exchange or by any other means from the Tender Offer Date until the expiry of the Acceptance Period.

## **11. BUSINESS PLANS OF THE OFFEROR**

The aim of the Offeror in the context of the Tender Offer is to strengthen its free float, through the allocation of the New Shares that will result from the Capital Increase to the bondholders accepting the Tender Offer, in exchange for the bonds that will be transferred under the Tender Offer on the basis of the Exchange Ratio. The Bonds acquired through the Tender Offer will be cancelled by the Offeror, thereby reducing, by an equal amount, the outstanding principal of the CBL 2021.

It is the Offeror's intention that the accepting bondholders will have become shareholders no later than the record date for dividend entitlement in respect of the 2025 financial year, so that they may be entitled to the relevant distribution to be decided by the Offeror's Annual General Meeting of Shareholders.

## **12. EXIT RIGHT OF BONDHOLDERS AND SQUEEZE-OUT RIGHT OF THE OFFEROR**

### **SQUEEZE-OUT RIGHT – EXIT RIGHT**

Given that the Tender Offer does not concern transferable securities incorporating voting rights but rather Bonds, the Squeeze-Out Right and the Exit Right do not apply, in accordance with articles 27 and 28 of the Law, respectively.

### **IMPORTANT NOTES**

This Tender Offer is conducted in accordance with the Law and is addressed to all Bondholders who may lawfully accept it.

In particular, the Tender Offer and the Information Memorandum do not constitute an offer to purchase Bonds, nor are they addressed in any manner or form (written or otherwise), directly or indirectly, to any persons, legal or natural, in any jurisdiction other than the territory of the Hellenic Republic, where the making of such an offer or the mailing or distribution of the Information Memorandum and any other Document of the Tender Offer is unlawful or constitutes a violation of any applicable legislation, rule or regulation. For this reason, the send out, distribution, mailing or in any other way making available or promoting copies or prints of the Information Memorandum and any other Document of the Tender Offer or other related material by any person, natural or legal, to or from the Excluded Countries is prohibited. Any person who receives a copy of the Information Memorandum and/or any other Document of the Tender Offer in any country other than Greece may not consider that an offer, invitation or proposal has been addressed to them and may in no event use the Acceptance Declaration if, pursuant to the legislation of such country, either the submission of such an offer, invitation or proposal to them is prohibited, or the tender or use of the Acceptance Declaration by such

person constitutes a violation of the applicable legislation. Accordingly, persons who may receive the Information Memorandum or any other Document of the Tender Offer should be duly informed and should take into account such restrictions. The Offeror and the Advisors bear no responsibility for the violation of the above prohibitions by any person.

Persons who are nationals, residents, or domiciled in any country other than Greece, as well as their agents, custodians, nominees or trustees, should read the relevant section of the Information Memorandum.

A Bondholder who has not fully and duly completed the Acceptance Declaration, in accordance with the terms and conditions set out therein and in the Information Memorandum, may be deemed not to have validly accepted the Tender Offer.

The Information Memorandum includes certain forward-looking estimates relating to, among other things, the business activity, as well as certain plans and objectives of the Offeror. By their nature, forward-looking estimates involve risk and uncertainty, as there are several factors, such as commercial, operational, financial and economic factors, as a result of which actual developments may differ materially from the expected developments and objectives referred to in this Information Memorandum.

The information contained in the Information Memorandum concerning the Offeror and the Group has been derived or results from: (i) the Annual Financial Statements, (ii) the announcements of the Offeror and other data and information that have been published on the website of the Offeror and/or the ATHEX and/or the General Commercial Registry and concern the Offeror and/or the Group of the Offeror, none of which, however, constitutes part of the content of this Information Memorandum. The Advisors have not independently verified and confirmed the accuracy and completeness of the aforementioned information and data concerning the Offeror and the Group of the Offeror and, therefore, bear no responsibility in respect thereof.

**In any event, it is recommended that every lawful recipient of the Tender Offer and the documents of the Tender Offer consult professional advisors, financial or legal, accountants or any other advisor of their choice regarding any doubt or question in relation to the evaluation of the Tender Offer and their participation therein.**