

18<sup>th</sup> July 2024



**PRESS RELEASE**

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The company named "TECHNICAL OLYMPIC S.A." (hereinafter the Company) informs the investors of the following:

1. On 15/7/2024, its resident subsidiary in Cyprus under the name T.O. INTERNATIONAL HOLDING Ltd established a company under the name T.O.I. Real Estate Development LLC, in the State of DELAWARE, United States of America.

2. On 17/7/2024, T.O.I. Real Estate Development LLC together with Glenarif Properties LLC bid in an auction of a property of 1,715 sq.m., at 11295 Gulf Blvd Treasure Island, on the west coast of the State of FLORIDA, United States of America, offering an amount of two million six hundred and forty thousand dollars (\$2,640,000), for the purpose of its development (through a joint company under the terms of the agreement between them), as a Condo Hotel. Of the above two million six hundred and forty thousand dollars (\$2,640,000), T.O.I. Real Estate Development LLC will pay two million five hundred eight thousand dollars (\$2,508,000).

The Company will promptly inform the investors of any status modification on this matter.