



**Announcement on business developments related to the Retail Park in the Commercial Hub at
Ellinikon**

**Signing of preliminary notarial deed for the sale of divided (horizontal) properties of the Retail Park,
within the Commercial Hub, for a total consideration of €31m**

TRADE ESTATES REAL ESTATE INVESTMENT COMPANY (member of Fournalis Group) hereby announces that, further to the execution of a Memorandum of Understanding, on 14.10.2024 TRADE ESTATES REIC signed a preliminary notarial deed, for the sale of divided horizontal properties, with the company HELLINIKON S.M.S.A. (subsidiary company of LAMDA Development S.A.), regarding the development of a “Retail Park” in the Commercial Hub, where The Ellinikon Mall, the largest and most modern shopping center in Greece, will be developed.

The total transaction consideration amounts to €31m, with the total estimated investment for the development at €75m. With the signing of the preliminary notarial deed, an amount of €4.5m was collected, while, according to the parties’ agreement, 75% of the total consideration is expected to be collected within 2025 and the remaining amount upon completion of the project.

The Retail Park will consist of Big Box unit tenancies (“Big Boxes”), with international tenants, such as IKEA, that will contribute to the development of a new generation, cutting-edge retail destination in the Ellinikon.

The combination of The Ellinikon Mall and the Retail Park will make a decisive contribution to the retail sector, offering consumers unique shopping spaces with international brands. The completion of these two developments will be carried out under a single timetable, ensuring their simultaneous commencement of operations.

Maroussi, October 15, 2024

TRADE ESTATES REAL ESTATE INVESTMENT COMPANY

Investor Relations and Corporate Announcements Department