



Announcement on business developments related to the Ellinikon Project

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

Maroussi, 15 October 2024

LAMDA Development S.A. (the “**Company**”) hereby announces that, further to the execution of a Memorandum of Understanding and the completion of the design of The Ellinikon Mall, on 14.10.2024 HELLINIKON S.M.S.A. signed a preliminary notarial deed, for the sale of divided horizontal properties, with the company TRADE ESTATES REIC (member of the FOURLIS Group), 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, e.g. 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.