

19<sup>th</sup> December 2024



**PRESS RELEASE**

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The company named "TECHNICAL OLYMPIC S.A." (hereinafter the Company), following its Press Release dated 17/12/2024, informs the investors of the following:

The company established in Germany, T.O. INTERNATIONAL GMBH, which is a 100% subsidiary of T.O INTERNATIONAL HOLDING Ltd based in Cyprus (and which is itself a 100% subsidiary of TECHNICAL OLYMPIC), has formed a new company in collaboration with Konstantin Vermögensverwaltung GmbH based in Germany. This new company, named QUARTIER GRÜNER WEG GmbH, is also based in Germany, with each of the two shareholder companies holding a 50% stake.

On 18/12/2024, QUARTIER GRÜNER WEG GmbH signed a contract to purchase an existing office building near Frankfurt Airport, with a total main space area of 12,428.16 sq.m. and auxiliary warehouse spaces of 1,550.00 sq.m. and garages of 16,950 sq.m. in order to renovate – rearrange it into a residence building with studio apartments, with areas ranging from 22 sq.m. to approximately 40 sq.m. each. The price for this purchase amounts to 15,000,000 euros. The acquiring company seeks part of the price to be covered by bank lending.

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