



LAMDA Development S.A.

Share Capital Increase with Payment of Cash with Pre-emptive Right in favor of the Old Shareholders

EX-DATE (CUT-OFF DATE OF PRE-EMPTIVE RIGHTS): 27/11/2009

PERIOD FOR THE EXERCISE OF THE PRE-EMPTIVE RIGHT AND THE SUBSCRIPTION RIGHT: 02/12/2019 - 16/12/2019

PERIOD OF TRADING OF RIGHT: 02/12/2019 - 11/12/2019

Issuance Advisors: "Eurobank Ergasias S.A." and "Piraeus Bank S.A."

Joint Coordinators / Underwriters: "Eurobank Ergasias S.A.", "Piraeus Bank" and "Axia Ventures Group Ltd"

The company under the name "Lamda Development S.A." (hereinafter: "**Lamda**" or "**the Company**") announces to its shareholders the following:

The Extraordinary General Meeting of the shareholders held on 10/10/2019 (hereinafter: "**the Extraordinary General Meeting of 10/10/2019**"), amongst other items, decided:

- the increase of the company's share capital by 650,000,100 Euro, with the issuance of new common registered, with voting right shares, of a face value of 0.30 Euro each, with payment of cash and pre-emptive right in favor of the old shareholders according to the law 4548/2018 and the articles of association of the Company (hereinafter: "**Share Capital Increase**" or "**SCI**"). The final number of the new shares is obtained by dividing the total revenues of the issuance by the exercise price for the new shares, which shall be determined by the Company's Board of Directors.
- the listing of the new shares in the Main Market of the Athens Stock Exchange.

In accordance with the resolution of the Extraordinary General Meeting of 10/10/2019, the Board of Directors determined, among others, then in its resolution of 21/11/2019 the exercise price at 6.70 Euro per share ("**exercise price**").

According to the resolution of the Extraordinary General Meeting of 10/10/2019, the exercise price of newly issued shares may exceed the official quotation on ex-date.

On the basis of the exercise price, the number of the new common registered with voting right shares, with a face value of 0.30 Euro each amounts to € 97,014,940 (hereinafter: the "**New Shares**") and the total face amount of the increase of the share capital to 29,104,482 Euro. The old shareholders with pre-emptive right to participate in the Share Capital Increase, in accordance with the resolution of the Extraordinary General Meeting of 10/10/2019, are entitled to acquire New Shares in proportion of 1,216918965991410 new common registered shares for every one (1) old common registered share (hereinafter: "**Pre-emptive Right**").

Following the above Share Capital Increase, and in case such increase is fully covered, the Company's share capital shall amount to 53,021,014.50 Euro, divided into 176,736,715 common registered shares, of a face value of 0.30 Euro each, whereas the total revenues from the issuance shall amount to 650,000,098 Euro. According to the law and the articles of association, the difference between the issuance price and the face value of each share, amounting to 620,895,616 Euro in total, shall be credited in the account "Reserve from the issuance of shares above par".

On 12/11/2019 the decision of the Minister of Development bearing No. K2-115885 (General Secretariat of Trade and Consumer Protection – Directorate-General Market – Companies Directorate – Supervision of listed entities) was registered in the Registrar of Sociétés Anonymes (No 1968502), by virtue of which the amendment of clause 5 of the company's articles of association was approved, in accordance with the resolution of the Extraordinary General Meeting of 10/10/2019.

27/11/2019 is determined to be the ex-date in the Share Capital Increase (hereinafter: the ex-date) with Pre-emptive Right in favor of the old shareholders. From the ex-date, the old Company shares shall be traded in the Athens Stock Exchange without giving the right to participate in the above Capital Share Increase and the opening price of the company's shares old common registered shares in the Athens Exchange shall be established according to the Athens Exchange Rulebook, in conjunction with the resolution No 26 passed by the Board of Directors of the Hellenic Capital Market Commission, as in force.

Pre-emptive Right

Entitled to exercise the Pre-emptive Right are (i) all Company Shareholders who, in accordance with Article 5.2(1) of the Athens Exchange Rulebook, are registered on the Dematerialised Securities System (DSS) upon adjournment of the meeting of the Athens Exchange of 28/11/2019, provided that they retain their right on the date of commencement of the exercise of the Pre-emptive Rights (ii) the persons that shall acquire Pre-emptive rights during the period of trading of Pre-emptive Rights in the Athens Stock Exchange.

The persons mentioned above under (i) and (ii) shall be entitled to acquire new shares in proportion of 1,216918965991410 New Shares for every one (1) old common registered share.

The period for the exercise of the Pre-emptive Right is established from 02/12/2019 until 16/12/2019 (inclusive).

The commencement of the trading of the rights in the Athens Exchange coincides with the commencement of the period for their exercise.

The Pre-emptive Rights are transferable and shall be traded in the Athens Exchange from the commencement of the period for their exercise until 3 days prior to the expiry of the period for the exercise of the rights, in accordance with Article 5.3.1.2 point (5) of the Athens Exchange Rulebook. Such rights shall be credited on the day of commencement of trading in the share accounts and the security accounts of the Shareholders in DSS. The rights shall be credited in the Share Accounts of each beneficiary on the DSS on the date of commencement of the exercise of the Pre-emptive Rights.

The end of the meeting of the Athens Stock Exchange of 11/12/2019 is established to be the expiry date of the trading of the rights in the electronic transactions system of the Athens Exchange.

The exercise of the Pre-emptive Right shall be effected on business days and hours, during the period for the exercise of Pre-emptive Rights, in all branches of Eurobank Ergasias S.A. and Piraeus Bank S.A. (for shareholders that shall not exercise their rights through the authorised operator of their securities account) as well as through the authorised operator of the shareholders' securities account (investment firms or bank custody). In particular, shareholders opting for the exercise their rights in all branches of Eurobank Ergasias S.A. and Piraeus Bank S.A. must produce a Certificate of Pledging the Rights for the Pre-emptive Right from the ATHEX CSD, which can be obtained from the operator of their account in the DSS.

In order for a shareholder to exercise his Pre-emptive Right, he must produce his ID Card, tax identification as well as a printout of the shareholder's DSS data. It is hereby noted that the Shareholders when exercising their rights must also state: i) the DSS investor share account number, ii) the securities account number in the DSS and ii) the authorised operator of the securities account. At the time of their subscription, the Shareholders when exercising their rights must pay, personally and not through the Company, the total price of the new shares (€ 6.70 per share) for which they are subscribed in a special account which shall be opened for this purpose.

The payment shall be effected either in cash, through deposit in the special account which shall be opened for this Share Capital Increase, or by pledging any bank account held by the investor in Eurobank Ergasias S.A. or Piraeus Bank S.A., where the total price of the New Shares corresponding to the Pre-emptive Rights that will have been exercised, and then by crediting equal amount in the above special account for the Share Capital Increase

Beneficiaries opting for the exercise of their Pre-emptive Rights through the authorised operator of the securities account shall apply for the exercise of their rights through the authorized operator. The authorized operator shall be empowered by the investors and take appropriate steps to ensure the adequate exercise of the Pre-emptive Rights of their clients.

Fractions of the New Shares will not be issued. The maximum number of New Shares for which a shareholder entitled to Pre-emptive Rights may subscribe is directly linked to the number of Pre-emptive Rights held by such shareholder. The Pre-emptive Rights, if exercised, shall produce decimal number of New Shares, which shall be rounded down to the

nearest integer. For instance, an investor holding 100 existing shares has the right to subscribe for 121 New Shares (namely 121,6918966 New Shares which will be rounded down to 121), by paying the amount of 810.70 Euro.

In case of multiple subscriptions to New Shares by the same person in accordance with the data held in the DSS, the total number of subscriptions shall be treated as single subscription.

The subscribed shareholders shall be given a receipt, which is neither a security nor a temporary share title and is not traded in the Athens Stock Exchange.

Any Pre-emptive Rights which will not have been exercised by the expiry of the period for their exercise (i.e. until 16/12/2019) shall be extinguished and lapse ipso iure.

The investors exercising their Pre-emptive Right will not bear settlement costs and costs for the credit of the New Shares in the securities account. With regard to the purchase of pre-emptive rights, the purchaser shall bear any costs and charges agreed with the investment firm or bank acting as intermediary for such purchase as well as the fees and charges incurred by Athex CSD.

The New Shares shall be dematerialised and shall be credited in the Share Accounts of each beneficiary on the DSS, as declared by each beneficiary.

The investors having applied for the exercise of their Pre-emptive Right shall be notified of the amount allotted through credit of their Share Accounts on the DSS. Such credits shall be effected simultaneously to all investors and as of the next working day the New Shares are traded in the Athens Stock Exchange.

Subscription Right

In case of indisposed New Shares following the timely exercise or extinguishment of the Pre-emptive Rights (hereinafter: **“the Rump Shares”**) the persons mention above under i) and ii) have the right to subscribe for the acquisition, at the exercise price, of a number of Rump Shares not exceeding 100% of the number of the New Shares resulting from the exercise of their Pre-emptive Rights, provided that said persons have exercised their Pre-emptive Rights in full (hereinafter: **“Subscription Right”**).

The Subscription Right shall be exercised at the same time as the Pre-emptive Right, by means of written application as follows: (i) in all branches of Eurobank Ergasias S.A. and Piraeus Bank S.A. during working days and hours or (ii) through the authorised operator of the beneficiaries’ securities account and through simultaneous deposit in cash of the total amount corresponding to the Rump Shares, for which the Subscription Right is exercised. Beneficiaries must hold a deposit account with Eurobank Ergasias S.A. and Piraeus Bank S.A. in order to exercise their Subscription Right through the branch network of Eurobank Ergasias S.A. and Piraeus Bank S.A.

In case that the number of Rump Shares is not sufficient to supply the entirety of the demand by the beneficiary investors, the Rump Shares will be allocated pro rata according to the ratio of the number of Rump Shares, for which they subscribed, to the total number of Rump Shares, for which Subscription Rights have been exercised, and until full exhaustion of Rump Shares. In case that the number of Rump Shares is greater than the number of shares for which the Subscription Right was exercised, subscriptions will be accepted in their entirety.

The exercise of Subscription Rights through application in the branches of Eurobank Ergasias S.A. or Piraeus Bank S.A. will be effected by pledging any deposit account held by the investor in Eurobank Ergasias S.A. or Piraeus Bank S.A. for amount equal to price of the New Shares, for which the Subscription Right has been exercised. On the acceptance date (in part or in full), Eurobank Ergasias S.A. or Piraeus Bank S.A. will debit the account of the investor having exercised his Subscription Right with amount equal to the total price of the New Shares which will be ultimately allocated to such investor and then credit the special bank account for the Share Capital Increase.

Beneficiaries opting for the exercise of their Subscription Right through the authorised operator of the securities account shall apply for the exercise of their rights through the authorized operator. The authorized operator shall be empowered by the investors and take appropriate steps to ensure the adequate exercise of the Subscription Rights of their clients.

In case of multiple subscriptions to New Shares by the same person in accordance with the data held in the DSS, the total number of subscriptions shall be treated as a single subscription.

The subscribed shareholders shall be given a receipt, which is neither a security nor a temporary share title and is not traded in the Athens Stock Exchange.

Any subscription amount which will not be used for the acquisition of Rump Shares shall be released and reimbursed, interest-free, to the persons having exercised their Subscription Rights.

Private Placement

If, following the timely exercise or extinguishment of the Pre-emptive Rights or Subscription Rights, there are still Rump Shares, such Rump Shares will be offered at a price which is not lower than the Exercise Price through private placement, including the expression of interest for Rump Shares, addressed to the Board of Directors, through procedure organized by the Joint Coordinators / Underwriters Eurobank Ergasias S.A., Piraeus Bank S.A. and AXIA Ventures Group Ltd as well as the expression of interest for Rump Shares by personnel of the Company or/and its subsidiaries (hereinafter : “Personnel”) directly to the Board of Directors (hereinafter: “Private Placement”).

Specifically regarding the conditions for the participation in the procedure for the expression of interest for Rump Shares, which will be organized by the Joint Coordinators / Underwriters read as follows: For qualified investors as defined in Article 2, point e of Regulation (EU) 1129/2017, there are no minimum participation requirements in accordance with Article 1, paragraph 4, point a of the Regulation. For other non-qualified investors, there is a minimum participation requirement to acquire securities for a total consideration of at least EUR 100,000 in accordance with Article 1, paragraph 4, point d of Regulation 1129/2017. If the Rump Shares are not fully covered, the Joint Coordinators / Underwriters are not obligated to buy any Rump Shares.

The aforementioned investors, if they wish to participate in the procedure of expression of interest for Rump Shares which shall be organized by the Joint Coordinators / Underwriters, have to express in writing their irrevocable interest, by presenting to the Joint Coordinators / Underwriters a signed written application addressed to the Board of Directors. The application must include, *inter alia*, in figures and in words the number of the Rump Shares to be acquired, the amount to be invested, name/company name, phone number, e-mail address as well as a printout of the investor’s DSS data (which includes the DSS investor share account number, the securities account number in the DSS and the authorised operator of the securities account, on which the shares would be credited).

In accordance with Article 26 of law 4548/2018 and the resolutions of the General Meeting, the acceptance of the expression of interest of each investor, as expressed in the procedure described above, is left to the sole discretion of the Board of Directors of the Company. In light of the above, in case of excess demand, the Company is not obligated to allocate Rump Shares on the basis of the demand.

The procedure for the expression of interest for Rump Shares which will be organised by the Joint Coordinators / Underwriters will take place on the working day following the expiry of the period for the exercise of the Pre-emption Rights and will be concluded on the same working day, i.e. 18:00 (Athens Time Zone).

Subsequently, the Board of Directors will decide on the allocation of Rump Shares in the context of the procedure for the expression of interest which shall be organised by the Joint Coordinators / Underwriters, after taking into account and in priority applications for subscription for rump shares made directly to the Company first of the CEO until full coverage of its application for the subscription for rump shares, provided that, if combined with his subscription for New Shares in the context of the exercise of Pre-emptive Rights and Subscription Rights, it does not exceed 1% of the Company’s total Share Capital (following the full coverage of the Share Capital Increase) and second to the Personnel, to which the company shall grant interest-free loans (with the exception of the CEO), if they decide, at their discretion, to participate in the Share Capital Increase by expressing their interest for the acquisition of Rump Shares through direct application to the Company and until full coverage of the application. In the context of the Private Placement, Consolidated Lamda Holdings S.A will express its interest for the acquisition of any Rump Shares.

The allocation of Rump Shares in the context of the procedure for the expression of interest for Rump Shares which shall be organised by the Joint Coordinators / Underwriters as well as the allocation on the basis of a direct application for subscription in accordance with the above at the sole discretion of the Company’s Board of Directors.

In any case, it is noted that the company Consolidated Lamda Holdings S.A. is committed to purchase all remaining Rump Shares.

Those participating in the Private Placement will be notified to deposit within two working days from the date of the Meeting of the Board of Directors the amount corresponding to the share that shall be allocated to them.

Possibility of part coverage

If, following the above, there are still Rump Shares, the share capital of the Company will be increased only by the amount of the final coverage in accordance with article 28 of law 4548/2018.

The New Shares will be dematerialized and will be entitled to receive dividend from earnings for the economic year 2019, in accordance with applicable legislation and the articles of association of the Company, under the condition that the Ordinary General Meeting of the Company resolves to distribute dividend for this economic year and that the New Shares have been registered in the DSS accounts of the owners, on the ex-date for the right to receive dividend.

Right of withdrawal

In the event of publication of a supplement to this Prospectus, pursuant to article 23 of Rule (EU)No 1129, investors who have already agreed to subscribe or pre-register for the acquisition of New Shares before the supplement is published shall have the right to withdraw their acceptances within two working days after the publication of the supplement, That period may be extended by the issuer or the offeror. The final date of the right of withdrawal shall be stated in the supplement.

The Prospectus, as approved by the board of directors of the Capital Markets Commission on 25.11.2019, is available in an electronic form on the website of:

- the Hellenic Exchanges - Athens Exchange <http://www.helex.gr/el/web/guest/company-prospectus>
- the Hellenic Capital Markets Commission
http://www.hcmc.gr/el_GR/web/portal/elib/deltia
- the Company <https://www.lamdadev.com/el/ενημέρωση-επενδυτών/Εγγραφα-Αύξησης-Μετοχικού-Κεφαλαίου>
- Eurobank Ergasias S.A. <https://www.eurobank.gr/el/omilos/enimerosi-ependuton/enimerotika-deltia/enimerotika-deltia-sumboulos-anadoxos-trapeza-eurobank-ergasias-ae>
- Piraeus Bank S.A. www.piraeusbankgroup.com/lamdadev
- AXIA Ventures Group Ltd <http://www.axiavg.gr/prospectus/>

Moreover, the Prospectus if so requested shall be available to investors in hardcopy, free of charge, at the Company's offices (Leoforos Kifisias 37A, 151 23 Maroussi) as well as at the network and offices of the Joint Coordinators Underwriters Eurobank Ergasias S.A. (Filellinon 10, 10557 Athens), Piraeus Bank S.A. (Amerikis 4, 105 64 Athens) and AXIA Ventures Group Ltd (Greek Branch, Vassilisis Sofias 4, 106 74 Athens), throughout the term of the exercise of the Pre-emptive Rights.

The date of the commencement of the trading of the New Shares in the Athens Exchange, following the completion of the Share Capital Increase, shall be determined by the Company and shall be made known by a newer company announcement.

For any further clarifications or information the shareholders may contact the Shareholder Information Company Department (phone number 210 7450600) or the Directorate Information Services of Eurobank Ergasias S.A. (phone number 210 3522400).

Maroussi, 25.11.2019

LAMDA Development S.A.