



**Announcement on business developments related to The Ellinikon
Agreement signed for the provision of Early Contractor Involvement (ECI)
services for the Vouliagmenis Mall Complex**

Maroussi, 30 May 2023

LAMDA DEVELOPMENT S.A. (the “**Company**”), in accordance with Regulation (EU) No 596/2014 and the Athens Exchange Rulebook, each as applicable, informs the investing public that it signed the agreement with the selected advisor, who will provide pre-construction management services in the form of “Early Contractor Involvement (ECI)” for the development of the Vouliagmenis Mall Complex, the largest and most modern retail development in Greece and one of the largest¹ in South Europe.

The advisor is the joint venture between the Italian group Rizzani de Eccher and AVAX group, a partnership between one of the leading contractors in Italy, with extensive global experience in building projects, many of which have been developed using the Early Contractor Involvement (ECI) method, and one of the leading Greek contractors in the field of infrastructure and buildings construction.

The advisor will offer pre-construction management services in the form of Early Contractor Involvement (ECI) to the Company, in the context of the preparation for the construction of the Vouliagmenis Mall Complex, regarding design, planning, procurement, logistics, and construction management.

The main construction works for the development of the Vouliagmenis Mall Complex will commence in H1 2024, while the excavation works will commence in H2 2023.

1. Total buildable area c.420,000 sqm