



## **Announcement on business developments related to the Ellinikon**

### **Signing of the Shareholders Agreement in the context of the strategic cooperation with BROOK LANE CAPITAL Group for the development of a Mixed Use Tower**

Maroussi, 2 April 2024

**LAMDA DEVELOPMENT S.A.** (the “**Company**”), in accordance with Regulation 596/2014/EU and the Athens Exchange Regulation, each as applicable and further to the announcement dated 31.01.2022, in relation to the strategic cooperation between HELLINIKON S.M.S.A and a BROOK LANE CAPITAL group company (Framework Agreement was signed on 27.01.2022) for the development of a state-of-the-art Mixed Use Tower, within the Commercial Hub in the Vouliagmenis Avenue, announces that on 28.03.2024 it completed the closing of all legal documentation, which define the parties’ contractual relationship and reaffirm their official cooperation regarding the project, including the execution of the Shareholders Agreement dated 13.03.2024.

The special purpose company ELLINIKON PARK TOWER S.A., which will undertake the development of the Mixed Use Tower with an estimated total budget of almost €500m, was set up on 13.03.2024 and is controlled 70% by a BROOK LANE CAPITAL group company and 30% by ELLINIKON HOSPITALITY INVESTMENTS S.M.S.A. (the Company’s 100% subsidiary).

According to the initial plan, the development of the Mixed Use Tower, c.150m high and approx. 40 floors, will consist of the following uses:

- 5-star hotel with luxury leisure and wellness facilities, conference rooms as well as condo-style rooms.
- Branded residences with unobstructed views towards the Metropolitan Park and the sea.

The management of the hotel and the branded residences will be assigned to an internationally renowned management company. The completion of the construction for the project is estimated to be within 2028.