



NOVAL PROPERTY REAL ESTATE INVESTMENT COMPANY: ANNOUNCEMENT OF BOARD OF DIRECTORS' DECISION ON THE SHARE CAPITAL INCREASE

The company under the name "**NOVAL PROPERTY REAL ESTATE INVESTMENT COMPANY**" and the distinctive title "**NOVAL PROPERTY**" (hereinafter the "**Company**"), in accordance with Law 3556/2007 and Regulation (EU) 596/2014, announces that the Company's Board of Directors, at its meeting held on 17 May 2024, resolved, pursuant to the authorisation granted to it by the Extraordinary General Meeting of the Company's shareholders held on 4 September 2023 and in accordance with the provisions of article 24 par. 1 and article 27 of Law 4548/2018, *inter alia*, on the increase of the Company's share capital by up to forty-three million four hundred and seventy thousand sixty-two EUR and fifty cents (43,470,062.50) (the "**Increase**"), through the issuance of up to seventeen million three hundred and eighty eight thousand and twenty five (17,388,025) new, ordinary, dematerialised, registered voting shares with nominal value of EUR 2.50 each (the "**New Shares**"), by payment in cash and with the abolition of the pre-emption rights of existing shareholders.

The New Shares will be offered through a public offer to investors in Greece (the "**Public Offer**").

The Company has already filed an application with the Athens Exchange for the listing of all its shares for trading on the Regulated Market of the Athens Exchange (the "**Listing**").

The maximum price of the New Shares was set by the above-mentioned decision of the Board of Directors of the Company at EUR 2.82 per Share.

Following the Company's announcement to investors on 5 October 2023 regarding the execution of a bond loan, under conditions mandatorily convertible into new shares of the Company (the "**Convertible Bond Loan**" or "**CBL**"), between the European Bank for Reconstruction and Development (the "**EBRD**") and the Company, the Company announces that the CBL hereby becomes mandatorily convertible into shares of the Company (the "**Conversion**"). All new shares resulting from the Conversion and acquired by EBRD will not be part of the Public Offer, but will be part of the Listing, and will be counted for the calculation of the free float, in accordance with the Athens Exchange Regulation.

In the event that the Increase is not fully subscribed for, partial subscription is possible, provided that the condition of sufficient free float is met, in accordance with the provisions of the Athens Exchange Regulation. In the event that the condition of sufficient free float is not met, the Increase and the Public Offer will be cancelled.



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Further information on the Company, the terms of the Increase and the Public Offer will be included in the Prospectus drafted in accordance with Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, the Commission Delegated Regulations (EU) 2019/979 and 2019/980 of 14 March 2019, as well as Law 4706/2020, as in force, for the approval of which by the Hellenic Capital Market Commission and for its distribution, investors will be informed through a new announcement.

The timetable of the Increase, the Public Offer and the Listing will be determined shortly. The Company will inform investors about the Increase by further announcements to follow, in accordance with applicable law.

Athens, 20 May 2024