

FY 2024: A landmark year for EVROPI HOLDINGS

Completion of corporate transformation, including the merger of “Intracom Properties S.A.”, which led to a significant strengthening of the company’s key financial figures:

- Net profit from continuing operations: €8.1 million
- Real estate portfolio value: €134 million (+224%)
- Strong liquidity: €24 million
- Total assets increased by 111% to €165 million
- Significant increase in equity to €120 million (+164%)
- Reduction in net debt
- Acquisition of 65% of EUROPE ASFALISTIKI in April 2025

Maroussi, April 11, 2025 - Evropi Holdings announced its corporate and consolidated financial statements for the fiscal year ended December 31, 2024, prepared in accordance with the International Financial Reporting Standards (IFRS).

The year 2024 was marked by major developments for Evropi Holdings, during which a large-scale corporate transformation was completed. Key steps included:

- Sale of the subsidiary “KLM ATE”
- Spin-off of the commercial sector (Mothercare stores), creation of a new company, and its subsequent sale
- Completion of the merger through absorption of “Intracom Properties S.A.”
- Signing of the acquisition agreement for “EUROPE ASFALISTIKI”
- Change of the company’s name from “I. Kloukinas - I. Lappas Technical and Commercial S.A.” to “Evropi Holdings S.A.”

The impact of these corporate actions was particularly beneficial for the company’s financial position and results.

Specifically, turnover from continuing operations in 2024 amounted to €2.8 million, compared to €1.4 million in 2023, an increase of 94.7%.

Net profit from continuing operations reached €8.1 million, compared to a net loss of €3.0 million in 2023. This was a result of the positive revaluation of assets amounting to €10.5 million in 2024, compared to valuation losses of €3.4 million the previous year.

The merger with Intracom Properties S.A. significantly strengthened the company's equity, raising it to €120.3 million from €45.5 million in 2023. Total assets increased to €165.1 million from €78.3 million, investment property portfolio value increased to €134.0 million from €41.4 million, and cash equivalents rose to €23.8 million comparing to €0.5 million in 2023. Net debt decreased to €4.9 million from €7.4 million.

Looking ahead to 2025, with the acquisition of 65% of EUROPE ASFALISTIKI and the planned purchase of the remaining 35%, Evropi Holdings marks its entry into the insurance sector through EUROPE ASFALISTIKI. The company holds a fully licensed for general insurance classes, with a primary focus on Property Insurance, specializing in large industrial and commercial buildings as well as in financial risk coverage. It is one of the largest Greek insurers.

The company aims to further increase its presence in property insurance and expand into highly specialized, high-profit segments, such as surety bonds and large industrial risks. It is worth noting that there are two insurance companies in Greece currently operating in the surety bond sector and EUROPE ASFALISTIKI is one of them.

In addition, as part of the active management of its real estate portfolio, Evropi Holdings disposed three investment properties for €54 million, aiming to secure capital gains, boost liquidity, and support its investment plan.

Mr. Sokratis Kokkalis, Chairman and CEO of Intracom Holdings Group, stated:

"We move forward with commitment and determination in executing our strategic plan. Our entry into the insurance sector through EUROPE ASFALISTIKI allows us to expand into a field with long-term opportunities and high added value. At the same time, we continue actively managing our real estate portfolio to generate capital gains. We look to the future with optimism, focus, and a clear strategy. The corporate transformation of Europe Holdings is already reflected in our results - and most importantly, we are just getting started."

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About EVROPI HOLDINGS

EVROPI HOLDINGS (formerly K.L.M. S.A.) was founded in 1986 and has been listed on the main market of the Athens Stock Exchange since 2004. It operates in the real estate development and management sector, and, following recent developments, also in the insurance sector, after the merger of KLM S.A. and INTRACOM PROPERTIES - two companies with substantial real estate portfolios - and the acquisition of EUROPE ASFALISTIKI.

EVROPI HOLDINGS is part of the INTRACOM HOLDINGS Group, which, following a series of divestments and strategic repositioning, now focuses on investments in high value-added and high-margin sectors.

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