

## FY2022 Financial Results

- New record high operating profitability EBITDA for the Malls: €69m<sup>1</sup> (+51% vs. 2021)
- Group consolidated operating result (EBITDA): €122m profit (€335m profit in 2021, increased due to the first-time consolidation of the Ellinikon)
- Consolidated net results (after financial expenses, taxes and minority interest): €31m loss (€191m profit due to the first-time consolidation of the Ellinikon)
- Adjusted consolidated net results (after financial expenses, taxes and minority interest): €3m profit (€3m loss in 2021)
- Group investment portfolio value (GAV): €3.16bn (new record high)
  - Ellinikon: €1.95bn
  - Malls: €1.03bn (including the Designer Outlet Athens)
- Total cash proceeds<sup>2</sup> from property sales/leases in the Ellinikon at €223m, with the group total cash balance approaching €700m

SUMMARY CONSOLIDATED FINANCIAL RESULTS			
<i>(in €m)</i>	FY 2022	FY 2021	Δ(%)
The Mall Athens	26.7	18.5	+44%
Golden Hall	19.1	12.8	+49%
Mediterranean Cosmos	19.1	14.1	+36%
Designer Outlet Athens	3.7	--	--
<b>Retail EBITDA (Malls Operating Result before valuations and other adjustments)</b>	<b>68.6</b>	<b>45.4</b>	<b>+51%</b>
<b>Total Group consolidated operating result (EBITDA) before valuations &amp; other adjustments, excluding Ellinikon</b>	<b>54.4</b>	<b>39.6</b>	<b>+38%</b>
Ellinikon Operating Result (EBITDA)	(67.1)	(31.6)	--
<b>Total Group consolidated operating result (EBITDA) before valuations &amp; other adjustments</b>	<b>(12.6)</b>	<b>8.0</b>	<b>--</b>
Revaluation gain – Malls and other properties <sup>3</sup>	28.7	9.5	--
Revaluation gain – Ellinikon Investment Property	105.6	315.5	--
Gain from sale of assets	0.1	2.1 <sup>4</sup>	--
<b>Group consolidated operating result (EBITDA)</b>	<b>121.8</b>	<b>335.1</b>	<b>--</b>
<b>Group consolidated Net Results (after financial expenses, taxes and minority interest)</b>	<b>(31.4)</b>	<b>191.2</b>	<b>--</b>

<sup>1</sup> Includes the positive contribution (€3.7m) related to the recently acquired Designer Outlet Athens (consolidated since 06.08.2022). Excluding said positive contribution, Malls EBITDA increased 43% on a comparable basis vs. 2021.

<sup>2</sup> Data as of 19.04.2023 (refer to total cash proceeds since project inception). Includes (a) cash proceeds from property sales/leases effected via SPAs and (b) pre-agreement deposits for the future purchase/lease of properties.

<sup>3</sup> Includes impairment provisions for inventory.

<sup>4</sup> Gain from the sale of investment property (Spata land plots and Ilida Business Center).

SUMMARY STATEMENT OF FINANCIAL POSITION		
<i>(in €m)</i>	31.12.2022	31.12.2021
Cash	693.9	539.4
Restricted Cash	(178.3)	(377.0)
<b>Unrestricted Cash</b>	<b>515.5</b>	<b>162.4</b>
<b>Total Investment Portfolio</b>	<b>3,330.6</b>	<b>3,017.5</b>
<b>Total Assets</b>	<b>4,183.3</b>	<b>3,670.9</b>
<b>Total Equity</b>	<b>1,167.6</b>	<b>1,301.2</b>
<b>Borrowings</b>	<b>1,162.7</b>	<b>721.4</b>
<b>Total Liabilities</b>	<b>3,015.6</b>	<b>2,369.7</b>

NET ASSET VALUE (NAV)		
<i>(in €m)</i>	31.12.2022	31.12.2021
<b>Net Asset Value (NAV)<sup>5</sup> (€m)</b>	<b>1,357</b>	<b>1,362</b>
<b>Net Asset Value (NAV) per share (€ per share)</b>	<b>7.78<sup>6</sup></b>	<b>7.73<sup>7</sup></b>

LAMDA Development (the “Company”) Full year (FY) 2022 consolidated net results, after taxes and minority interest, amounted to €31.4m loss vs. €191.2m profit in 2021. Note that FY2021 results included the positive impact of €315.5m fair value gain, based on the independent valuer’s assessment of the Investment Property value held by HELLINIKON (HELLINIKON consolidation since 25.06.2021).

For the purposes of a more relevant comparison between the financial results of the two periods, given the first-time consolidation of the Ellinikon from mid-2021 (since 25.06.2021) and the aforesaid significant positive impact to the consolidated net results in 2021, the **Group adjusted consolidated net results, after taxes and minority interest**, excluding the net result of the Ellinikon, amounted to a profit of €3m compared to €3.3m loss in 2021.

At the **operating profitability level**, the **Group consolidated operating result (EBITDA)** amounted to €121.8m profit in FY2022 (€335.1m profit in FY2021). Worth noting that said results include:

<sup>5</sup> Net Asset Value (NAV): Equity attributable to equity holders of the Company adjusted by the deferred tax liability and asset attributable to equity holders of the Company.

<sup>6</sup> Adjusted number of total shares for the 2,382,693 own shares held by the Company as of 31.12.2022.

<sup>7</sup> Adjusted number of total shares for the 533,292 own shares held by the Company as of 31.12.2021.



- €29m net positive impact (vs. €9.5m in 2021), based on the revaluation, by the independent valuer, of the value of the Group investment property and inventory<sup>8</sup> on 31.12.2022 (Malls and other investment properties)
- €105.6m positive impact (vs. €315.5m in 2021), based on the revaluation, by the independent valuer, of the value of the investment property held by HELLINIKON on 31.12.2022.

**Total Group consolidated operating result (EBITDA) before valuations and other adjustments** in FY2022 amounted to €12.6m loss (vs. €8m profit in FY2021). Key factors of said results in FY2022 are as follows:

- Malls: significant growth to the operating profitability EBITDA, setting a new record (€64.9m profit, 43% higher vs. 2021 on a comparable basis).
- Positive contribution from the recently acquired Designer Outlet Athens (EBITDA profit €3.7m accounted for a period of c.5 months in 2022).
- Marina Flisvos and Agios Kosmas (Ellinikon): increase in operating profitability EBITDA (aggregate profit of €17m, 21% higher vs. 2021, on account of the Agios Kosmas Marina contribution for the entire year in 2022). The annual (permanent) berth contracts account for 100% of total berth capacity and the tariff increases, based on the new pricing policy, exceeded 20%.
- Significant increase in operating expenses related to the Ellinikon, as the Group has significantly accelerated its efforts regarding project execution/development (EBITDA: €67m loss in FY2022 vs. €32m loss in FY2021).

**Malls (The Mall Athens, Golden Hall and Mediterranean Cosmos) EBITDA** in FY2022 increased 43% vs. FY2021 on a comparable basis, to **€64.9m**, setting a new record (+1% on a comparable basis vs. previous record in 2019). Note however that FY2021 Malls EBITDA had been adversely impacted by (a) the suspension of the Malls' operations for an aggregate period of c.3 months<sup>9</sup> and (b) the legal provision for rent discounts (40% effective discount<sup>10</sup>) to shopkeepers/tenants which applied for the entire 6-month period (January-June). During 2022 Malls operated under only minimal restrictions<sup>11</sup> related to the pandemic, while there was no legal provision for rent discounts.

<sup>8</sup> Includes impairment provisions for inventory.

<sup>9</sup> Shopping Malls "The Mall Athens" and "Golden Hall" in Athens remained closed for an aggregate period of 95 days each in 2021. "Mediterranean Cosmos" in Thessaloniki remained closed for an aggregate period of 71 days in 2021 (in February 2021 shops in Thessaloniki operated under the restrictive measures click-away). Since 15.05.2021 the restrictive measures click-away and click-inside have been abolished.

<sup>10</sup> As per relevant legislation, shopkeepers/tenants have been exempted from paying the full (100%) rent for the entire period between January-May 2021, while the Ministry of Finance compensated LAMDA through a rebate of 60% of the rents. In June 2021, shopkeepers/tenants in the retail trade sector have received a 40% discount on rents, while shopkeepers/tenants active in the sectors of F&B/Entertainment/Cinemas have been exempted from paying the full (100%) rent, with the Ministry of Finance compensating LAMDA through a rebate of 60% of the said rent. Since July 2021 no rent discounts/reductions apply.

<sup>11</sup> Restrictions to the entrance of visitors in retail shops and F&B were in effect until 30.04.2022.



**Group FY2022 Malls EBITDA (Retail EBITDA), including the recently acquired Designer Outlet Athens, amounted to €68.6m profit, 51% increase vs. 2021, setting a new record (7% higher vs. previous record in 2019).**

Regarding the **impact to Group consolidated net results from the Ellinikon**, we note the following:

- Total revenues amounted to c.€26m (zero revenues in FY2021). Most of the revenues related to the Riviera Tower (c.€22m), with additional revenues from the pro-rata annual land lease regarding the IRC (the Land Agreement was signed in September 2022).
- Total gross profit (after accounting for the costs of sold property) amounted to c.€6m.
- Total operating expenses reached €73m (€32m in FY2021), as the Group has significantly accelerated its efforts regarding project execution/development.
- Operating profitability results EBITDA amounted to €67m loss (€32m loss in FY2021).
- The financial expenses, that do not impact the cash balance, related to the accounting recognition of the Ellinikon future obligations<sup>12</sup>, amounted to €38m (€19m in FY2021 due to the first-time consolidation of HELLINIKON on 25.06.2021).
- Bottom-line net results, after taxes, amounted to €34m loss (€195m profit in FY2021 on account of the €315m positive impact based on the revaluation, by the independent valuer, of the Investment Property).

**The Ellinikon total portfolio asset value (GAV) on 31.12.2022 amounted to €1.95bn**, an increase of €159m vs. 31.12.2021, on account of (a) the accelerated project execution/development (positive impact c.€53m from higher CAPEX, after excluding cost of properties sold) and (b) the fair value gain (positive impact c.€106m) based on the independent valuer's assessment of the investment property value.

**Malls' total portfolio asset value (GAV) on 31.12.2022 (based on the independent valuers' assessment) exceeded €1bn**, following the consolidation of the recently acquired Designer Outlet Athens (since 06.08.2022). Excluding the Designer Outlet Athens value (€116m), the total GAV of the Malls on 31.12.2022 increased by €44m vs. 31.12.2021 to €916m, setting a new record (€24m higher vs. previous record in 2019). The Company, amidst the pandemic crisis during the last 2 years, has **negotiated new or proceeded to the renewal of commercial agreements** under similar or better financial terms that were in force before the pandemic crisis, thus enhancing the Malls' value.

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<sup>12</sup> Refers to (a) the obligation of the Transaction Consideration for the acquisition of HELLINIKON shares and (b) the obligation to undertake Infrastructure Works of public interest (e.g. roads, utilities, underpasses and flyovers etc.), which will be delivered to the Greek State upon completion, free of charge.



The Company's **Net Asset Value (NAV)**<sup>13</sup> on 31.12.2022 amounted to **€1.36bn** (equivalent to **€7,78**<sup>14</sup> per share), marginally lower (c.€5m) vs. 31.12.2021.

<b>INVESTMENT PORTFOLIO</b>		
<i>(in €m)</i>	<b>31.12.2022</b>	<b>31.12.2021</b>
<b><u>ELLINIKON PROJECT</u></b>		
Investment Property (Malls, Offices, Hotels, IRC)	874	873
Inventory (Residential developments)	1,033	886
Other (properties for own use etc)	44	34
<b>TOTAL – ELLINIKON PROJECT</b>	<b>1,952</b>	<b>1,793</b>
<b><u>MALLS</u></b>		
The Mall Athens	454	435
Golden Hall	272	256
Mediterranean Cosmos	191	181
Designer Outlet Athens	116	--
<b>TOTAL – MALLS</b>	<b>1,033</b>	<b>872</b>
<b>OTHER (Flisvos Marina, Offices, Land plots etc)</b>	<b>175</b>	<b>177</b>
<b>GROUP TOTAL</b>	<b>3,159</b>	<b>2,842</b>

Given the aforesaid suspension of the Malls' operations in 2021 for an aggregate period of c.3 months, the comparison of the Malls' key performance indicators between the periods beyond being practically difficult, becomes also practically meaningless. Therefore, the comparison of the key performance indicators cannot lead to safe conclusions. That said the below table presents the comparison against 2019 (full and uninterrupted operation of the Malls).

<sup>13</sup> Net Asset Value (NAV): Equity attributable to equity holders of the Company adjusted by the deferred tax liability and asset attributable to equity holders of the Company.

<sup>14</sup> Adjusted number of total shares for the 2,382,693 own shares held by the Company as of 31.12.2022.

MALLS KEY PERFORMANCE INDICATORS (KPIs) <sup>1</sup>		
	Q4 2022	FY 2022
AVERAGE OCCUPANCY FOR THE PERIOD	99%	99%
TOTAL TENANTS' SALES <sup>2</sup>	+9%	+1%
TOTAL NUMBER OF VISITORS (FOOTFALL) <sup>2</sup>	-19%	-26%
AVERAGE SPENDING PER VISITOR <sup>2</sup>	+35%	+38%

1. Not including the recently acquired Designer Outlet Athens (consolidation since 06.08.2022)  
2. Percentage change (%) compared to the relevant period in 2019

Notwithstanding the adverse macroeconomic conditions, especially in the retail trade sector, stemming from the energy crisis and the mounting inflationary pressures, the following were observed during 2022 regarding Malls' key performance indicators:

#### **Total tenants' sales at the Malls (The Mall Athens, Golden Hall and Mediterranean Cosmos)**

- FY2022 reached a new record at €604m, vs. €595m previous record in 2019.
- 2<sup>nd</sup> semester (H2) 2022 tenants' sales at €361m, 8% higher vs. previous record in 2019.
- For the Designer Outlet Athens, during the period August-December 2022, tenants' sales increased 14% vs. 2019.

#### **Total number of visitors (footfall) at the Malls (The Mall Athens, Golden Hall and Mediterranean Cosmos)**

- FY2022 declined 26% vs. 2019, reflecting the negative impact of the pandemic crisis.
- Worth highlighting that footfall in Golden Hall increased 4% vs. 2019 (2<sup>nd</sup> semester, H2 2022: +9% vs. 2019) largely also reflecting the positive contribution of the development of the western part of the building, which gradually commenced its operations from December 2019.
- For the Designer Outlet Athens, during the period August-December 2022, footfall increased 12% vs. 2019.

#### **Average spending per visitor at the Malls (The Mall Athens, Golden Hall and Mediterranean Cosmos)**

- FY2022 increased 38% vs. 2019, confirming the upward trend registered since June 2021, following the gradual relaxation of the restrictive measures related to the pandemic.
- Given the aforesaid decline in footfall, said increase in spending is largely attributed to the fact that the main reason for visiting our Malls is to purchase goods.
- For the Designer Outlet Athens, during the period August-December 2022, average spending per visitor increased 2% vs. 2019.



**SIGNIFICANT DEVELOPMENTS**  
***(until the publication of the Financial Results)***

**Issuance of the first Green Common Bond Loan (CBL) €230m**

In July 2022, amidst challenging market conditions (mounting inflationary pressures and rising interest rates, geopolitical and energy crisis), the Company completed through a Public Offering, the issuance of its first Green Common Bond Loan (CBL) of €230m (7-year term, 4.70% coupon), with the participation of more than 14,000 Greek investors, setting a new record for investor participation in a bond issue, achieving a sizeable oversubscription (3.12 times). The net proceeds of the Green Bond will be allocated exclusively to the following categories of eligible Green investments, namely Sustainable buildings and Sustainable urban landscapes, Green energy and Smart Cities.

**ELLINIKON PROJECT**

**Infrastructure Works and other construction works**

The Company has significantly accelerated its project execution efforts. Among others we highlight the following:

- Posidonos Avenue underpass: completed c.50% of the excavations and c.25% of concreting works
- completed construction of the new high voltage supply lines
- initiated construction works for the main and local road network
- flyover Posidonos Avenue construction works: soil preloading, preparation of the scaffolding and bypass study for the construction of the bridge carrier
- soil and groundwater remediation and decontamination works
- regarding the new buildings that will house people with special needs/disabilities (AMEA), 100% of the concrete and 95% of the thermal façade and internal partitions have been completed, while the internal finishing works and the electromechanical works are in full progress. Works related to demarcation and permanent fencing of the property have commenced. The contractual construction completion is expected within summer 2023.
- works related to the deep foundations (piles casting) have commenced at the Riviera Tower (already casted c.45% of the total 300 required piles).

**Building permits, pre-approvals and certifications of sustainable buildings**

**Vouliagmenis Mall**

- In March 2023 it was designated as “Special Architectural Design Building” by the competent authorities of the Ministry of Energy & Environment.



- The selection of the contractor for the provision of consulting services prior to construction, namely the Early Contractor Involvement (ECI method) is in the final stage of negotiations, with the award expected within May 2023.
- Submitted in December 2022 the traffic and environmental studies, which are currently in the approval process, while the building permit issuance is estimated in July 2023.

#### **Riviera Galleria**

- In October 2022 it was designated as “Special Architectural Design Building” by the competent authorities of the Ministry of Energy & Environment.
- In December 2022 it was granted a “Gold” pre-certification, according to the internationally recognized sustainable building certification system LEED. It is the first and only retail stores complex in Greece to have been awarded a LEED “Gold” pre-certification.
- In March 2023 the building permit pre-approval was issued, while the final approval and the building permit issuance is estimated in July 2023.

#### **Sports Complex in the Metropolitan Park**

- In December 2022 the building permit was issued.

#### **The Cove Residences (condos)**

- In January-February 2023 the building permits for all building blocks were issued.

#### **Riviera Tower**

- In August 2022 the building permit was issued.
- In June 2022 it was awarded a “Gold” pre-certification, according to the internationally recognized sustainable building certification system LEED.

#### **Commercial Developments – commercial leasing progress**

##### **Vouliagmenis Mall**

- Heads of Terms (HoT) have already been signed/agreed for 52% of the Gross Leasable Area (GLA). At the end of 2023, HoT for 70% of GLA are expected to have been signed.
- Signing of the commercial cooperation agreements is expected to start by end-2023.

##### **Riviera Galleria**

- Heads of Terms (HoT) have already been signed/agreed for 21% of the Gross Leasable Area (GLA). At the end of 2023, HoT for 50% of GLA are expected to have been signed.
- Signing of the commercial cooperation agreements is expected to start by end-2023.

#### **Cash proceeds from property sales on the Coastal Front**





The total cash proceeds from property sales (signing of a notarial deed) as well as from pre-agreement customer deposits for the future purchase of properties, have reached today c.€216m.

#### **Villa Land plots (The Cove Villas)**

- The sale has been completed (signing of a notarial deed) for 19 out of the total 28 available plots (68% of total), with the total cash proceeds from said sales amounting to c.€77m (relates to the payment of 50% of the purchase price as well as 100% of the allocated infrastructure cost).
- Moreover, pre-agreement customer deposits have been submitted for 8 plots, with the total amount of said customer deposits amounting to c.€1.4m. The completion of the sale for the said 8 plots is expected in Q2 2023.
- The estimated total gross revenues from the sale of all land plots, in Phase 1 of the project, amount to €214m, including revenues related to project management of the construction. The construction costs are undertaken by the buyers, while the designs and the supervision of the construction are assumed by HELLINIKON.

#### **Riviera Tower**

- The sale has been completed (signing of a notarial deed) for 133 apartments out of a total of 170 apartments (78% of total), with the total cash proceeds from said sales at c.€75m (relates to the payment of 20% of the purchase price).
- Moreover, pre-agreement customer deposits have been submitted for 22 apartments (13% of total), with the total amount of said customer deposits at c.€7m. The completion of the sale of said 22 apartments together with the remaining 15 apartments (for which negotiations with interested buyers are underway, yet no deposits have been submitted) is expected in Q2 2023.
- The estimated total gross revenues from the sale of all apartments, in Phase 1 of the project, amount to €625m.

#### **The Cove Residences (condos)**

- Regarding reservations for the future purchase of said apartments, pre-agreement deposits have been already submitted by customers corresponding to 90% of total 115 apartments, with the total amount of said deposits at c.€26m. The signing of the notarial deed for the sale of said units, whereby 25% of the total purchase price is paid by the buyer, is expected to commence in Q2 2023.
- The estimated total gross revenues from the sale of all apartments, in Phase 1 of the project, amount to €279m.

#### **Sale of properties in the context of the strategic cooperation with TEMES S.A.**



- On 06.03.2023 the first instalment of a total amount c€30m was collected, in relation to the sale by HELLINIKON of two properties on the Coastal Front, on which two state of the art, luxury 5-star hotels and the corresponding branded residences will be jointly developed with TEMES.

### **Cash proceeds based on signed contracts from other projects in the Ellinikon**

#### **Integrated Tourist Resort with Casino (Integrated Resort Casino - IRC)**

- Further to the signing in September 2022 of the Land Agreement for the long-term lease of a land in the Ellinikon to the company IRC HELLINIKON (a joint venture between GEK TERNA and Hard Rock), on which the JV has agreed to develop the IRC, an amount of €5m was collected in March 2023, as per the provisions of the Land Agreement.

#### **Impact from inflationary pressures, rising interest rates and energy costs**

In the context of the inflationary pressures observed both globally and in Greece, the Group rental income is mostly inflation adjusted, linked to an adjustment clause in connection to changes in the consumer price index (CPI). The said clause is translated into a 1.5-2 percentage points margin over the officially announced CPI. As per the official statistics by ELSTAT, in December 2022 the CPI registered 7.2% annual increase vs. December 2021, while the average CPI for the 12-month period January-December 2022 registered 9.6% annual increase vs. the relevant period in 2021.

With reference to the Group exposure to the risk of rising interest rates in the market, we note that said risk mainly concerns long-term borrowings with floating coupon/interest rate. On 31.12.2022 Group borrowings with fixed coupon/interest rate accounted for 47% of total, whereas Group borrowings with floating coupon/interest rate for 53% of total. At the same time, interest rate swap contracts have been signed, to hedge against changes in interest rates, for borrowings of c.€112m total amount, which are part of the aforesaid borrowings with floating coupon/interest rate. Therefore, according to the relevant sensitivity analysis, a change by +/- 1 percentage point in the reference interest rates (Euribor) of the borrowings with floating coupon/interest rate has an impact of c.€5m to the annual financial expenses at a Group level (same impact to the group consolidated pre-tax results).

The significant increase in energy costs observed in the international markets in 2022, due to the energy crisis, has adversely impacted Malls' operating expenses. The Malls' (The Mall Athens, Golden Hall and Mediterranean Cosmos) total energy cost in FY2022 amounted to c.€5m (vs. c.€3m in FY2021). Note that most of said energy costs relate to the Malls' common areas, hence are undertaken by the shopkeepers/tenants.

Note the following in relation to the significant increase in energy costs in 2022:



(a) the Group had signed contracts with fixed energy prices until the end of April 2022, which secured lower unit prices for the first 4 months (Jan-Apr 2022), hence no adverse impact was registered from the significant increase in market prices.

(b) the Group, following tender processes, signed new fixed-term variable pricing contracts (one for the period until September 2022 and a second for the following period until April 2023), following the energy market conditions, which secured competitive prices compared to the wholesale market.

(c) the Malls' energy consumption was substantially higher in 2022 vs. 2021, on account of the longer operating period in 2022 (in 2021 Malls remained closed, according to legislation, for a total period of c.3 months).

The Group constantly monitors the energy market developments, to react immediately and take advantage of likely market variations. Finally, the Group will intensify its efforts to implement its "green" energy investments in eligible properties, aimed at reducing future energy costs, by limiting dependence on traditional energy sources.

Commenting on the FY2022 financial results, **LAMDA Development CEO, Mr. Odisseas Athanasiou** stated:

*"2022 has been a year of vote of confidence in LAMDA Development, since our Malls achieved a new record high in operating profitability, the total gross asset value of the investment portfolio reached a new record exceeding €3bn while the strong interest in residential and other developments in the Ellinikon has exceeded expectations, generating cash proceeds more than €220m. Moreover, amid adverse market conditions, we completed the issuance of our first Green Common Bond Loan of €230m, achieving a sizeable oversubscription and setting a new record for investor participation in a bond issue.*

*In a year of global uncertainty and geopolitical instability we remained committed to our goals and vision.*

*LAMDA Development enhanced its Malls portfolio with the acquisition of the premier designer outlet, which has been already renamed to Designer Outlet Athens.*

*The Ellinikon is progressing at a fast pace. Our vision to create a new green city is already in full development. We keep our commitment and the first building to be completed in the summer of 2023 is the one that will house our fellow citizens with special needs. The infrastructure works are progressing at a fast pace, hence will benefit the residents of the broader area and will contribute to facilitate their everyday lives.*

*We are optimistic about the future as LAMDA Development's further strengthening and growth lies ahead of us. This is guaranteed by the landmark Ellinikon project and the impressive performance of our Malls."*



FY2022 financial results will be posted on the Company's website [www.lamdadev.com](http://www.lamdadev.com) as well as on the Athens Exchange (ATHEX) ([www.athexgroup.gr](http://www.athexgroup.gr)).

**Annual presentation to the investing public of the FY2022 Financial Results**

The annual presentation to the investing public (analysts and investors) regarding the FY2022 financial results is scheduled on **Wednesday May 3 (6pm Athens time)** via conference call/webcast. Further details for the scheduled conference call/webcast can be found on the Company's website [www.lamdadev.com](http://www.lamdadev.com).

