

Announcement of Business Developments

Signing of a Share Sale - Purchase Agreement of "YIALOU EMPORIKI & TOURISTIKI SINGLE MEMBER S.A" ("YIALOU S.A.")

The company operating under the trade name "REDS S.A." (hereinafter referred to as the "Company") hereby notifies the investment community in compliance with the Regulations of the European Parliament & Council (EU 596/2014) and of the Athens Stock Exchange, as follows:

Following the Company's announcement dated 5.9.2023, an agreement was signed today with the company "TRADE ESTATES REIC" (hereinafter "Trade Estates") of the Fournalis Group, for the sale to Trade Estates of 100% of the shares of its subsidiary company YIALOU S.A., which owns, manages, and operates the Smart Park commercial park. The transaction is subject to customary terms and conditions and is pending approval by the Company's General Shareholders' Meeting. Completion of the transaction is expected by 15.12.2023.

The asset's value has been agreed at €110 million. However, after adjustments based on the net debt position and other assets and liabilities of YIALOU S.A. as of the reference date of 31.8.2023, the net consideration payable to the Company will be €93 million. The exact amount will be determined at the transaction's closing.

With the successful conclusion of this transaction, the Company reinforces its liquidity position, further enabling REDS S.A. Group to finance its upcoming investment projects.

Kifissia, 10.10.2023