

ANNOUNCEMENT

RESULTS OF THE MANDATORY PUBLIC OFFER SUBMITTED BY “RB ELLAKTOR HOLDING B.V.” FOR THE ACQUISITION OF ALL COMMON REGISTERED SHARES WITH VOTING RIGHTS OF THE COMPANY UNDER THE CORPORATE NAME “REDS REAL ESTATE DEVELOPMENT AND SERVICES SOCIETE ANONYME” WITH OFFER PRICE EUR 2.48 PER SHARE IN CASH

4 November 2022

Pursuant to the provisions of article 23 of law 3461/2006 (the “**Law**”), the company RB Ellaktor Holding B.V. (the “**Offeror**”) announces the results of the mandatory public offer (the “**Public Offer**”) which the Offeror launched on 19.08.2022 (the “**Public Offer Date**”):

*The capitalized words and phrases as well as the combination of capitalized words and phrases, the definition of which is given in the Information Memorandum (“**IM**”) prepared by the Offeror and approved by the board of directors of the Hellenic Capital Market Commission (the “**HCMC**”) on 30.09.2022 and published in accordance with the Law shall have the same meaning when used in this announcement, unless otherwise defined herein or the context otherwise requires.*

1. The Public Offer was launched to all shareholders of the company “REDS REAL ESTATE DEVELOPMENT AND SERVICES SOCIETE ANONYME” (the “**Company**”) holding common registered shares with voting rights of nominal value of EUR 1.31 each (the “**Shares**”) which were not directly or indirectly held by the Offeror or the Persons Acting in Concert with the Offeror on the Public Offer Triggering Date, in accordance with article 2 (e) of the Law, i.e., 22,820,829 Shares, representing approximately 39.73% of the Company’s fully paid-up share capital and voting rights, against an offer price of EUR 2.48 per Share (the “**Offer Price**”).
2. On 30.09.2022, the board of directors of the HCMC approved the IM, pursuant to the provisions of article 11 par. 4 of the Law. The Acceptance Period (as defined in the IM) lasted four weeks and two business days, starting on 04.10.2022 and lapsing on 03.11.2022. During the Acceptance Period 235 shareholders lawfully and validly accepted the Public Offer (the “**Accepting Shareholders**”), tendering 19,040,988 Shares in aggregate, corresponding to 33.15% of the Company’s paid-up share capital and voting rights (the “**Tendered Shares**”).
3. During the period between the Public Offer Date and the lapse of the Acceptance Period, the Offeror and the Persons Acting in Concert with the Offeror (as defined in the IM) did not acquire any Shares other than the Tendered Shares.
4. As a result, following the completion of the acquisition of the Tendered Shares, the Offeror and the Persons Acting in Concert with the Offeror will hold an aggregate of 53,655,043 Shares, corresponding to 93.42% of the Company’s paid-up share capital and voting rights. Any additional Shares which may be acquired by the Offeror or the Persons Acting in Concert with the Offeror following the lapse of the Acceptance Period and prior to the completion of the transfer of the Tendered Shares is not included in this percentage.
5. The payment of the Offer Price shall begin on 9.11.2022 and shall be made as follows. The Offeror shall pay the Offer Price to HCSD’s account, as well as all the fees/rights of HCSD

and corresponding taxes, as per decision no 18/22.02.2021 of the board of directors of the HCSD as amended and in force, at the latest until the date set by the HCSD for the payment of the Offer Price to the Accepting Shareholders (by crediting the cash settlement accounts of their Intermediaries).

6. Immediately following the payment of all the amounts referred to under (5) above, the HCSD shall pay, on the same day, the amounts of the Offer Price corresponding to each Participant in favour of the Accepting Shareholders by crediting these amounts to the accounts of the relevant Participants/Intermediaries in Target-2 and following that, and in any event within the next business day, the HCSD shall proceed to the transfer of the Transferred Shares from the Securities' Accounts of the Accepting Shareholders to the Securities' Account of the Offeror held by its Participant/Intermediary.
7. The Offeror will undertake on behalf of the Accepting Shareholders the payment of the charges provided in the Annex of Decision 18 (Charges List) of the board of directors of HCSD (meeting 311/22.02.2021), as amended and in force, for the registration of the transfer of Shares, currently amounting to 0.08% of the value of the transfer with a minimum charge equal to the lesser of EUR 20 and 20% of the value of the transfer for each Accepting Shareholder per Securities Account. The Offeror will not undertake the payment of the amount corresponding to the tax provided under article 9 Law 2579/1998, currently amounting to 0.20% over the transaction value. Such tax will be borne by Accepting Shareholders. Consequently, the Accepting Shareholders will receive the total amount of the Offer Price without deducting the charges in favour of the HCSD but reduced by the amount of the aforementioned tax.
8. Since, following the completion of the Tender Offer, the Offeror and the Persons Acting in Concert with the Offeror hold Shares which are above the threshold of ninety per cent (90%) of the entirety of the voting rights in the Company and the requirements of articles 27 (squeeze out right) and 28 (exit right) of the Law are met, the Offeror:
 - (a) will not exercise its squeeze-out right according to article 27 of the Law,
 - (b) according to article 28 of the Law, is obliged to acquire any Shares offered to it on the exchange by shareholders exercising their Exit Right for a period of three (3) months as of the publication of this announcement at the Offer Price, i.e., EURO 2.48.
9. Goldman Sachs Bank Europe SE has acted as the Offeror's Advisor and Eurobank S.A. as Participant/Intermediary of the Offeror in the context of the Public Offer.