



FOR IMMEDIATE RELEASE

AXIA Ventures Group acted as Joint Global Coordinator in Lamda Development's successful share capital increase of €650m via rights issue

Athens, Greece, January 14th, 2020 – Lamda Development S.A. (“Lamda Development” or the “Company”) announced on December 17th, 2019 the successful completion of its €650m share capital increase via the exercise of pre-emption and over-subscription rights by the Company's existing shareholders (the “SCI”).

High investor demand resulted in the SCI being oversubscribed by approximately 1.1 times. Specifically, the Company raised €650m in cash, 99.14% of which was covered by existing investors through the exercise of their pre-emption rights while the remaining 0.86% was covered by existing investors through the exercise of their over-subscription rights.

According to the SCI's prospectus, the proceeds of the SCI shall be used to cover the first two payments for the acquisition of 100% of the shares of Hellinikon S.A. (€467m), the development of two shopping malls on the Hellinikon site within the next 3 years (€133m) and working capital needs (€40m).

Following the Company's announcement of the successful full coverage of the SCI, Mr. Odisseas Athanasiou, CEO of Lamda Development, stated: *"We are very proud of the successful completion of the largest non-financial Share Capital Increase that has taken place in Greece over the last decade. We would like to thank every shareholder for believing in us and the visionary Hellinikon Project. This trust led to the oversubscription of SCI by €58m and to a €708m investor offering. Today is a historic day for Lamda Development as the Company, with the trading of the new shares, will have capitalization and Net Asset Value above €1bn"*.

Mr. George Linatsas, Group Managing Director of AXIA Ventures Group, stated: *"We are honored that Lamda Development has trusted us to have a leading role in such a landmark transaction not only for the Company but also for Greece. The successful completion of this share capital increase enables the Company to essentially kick-start the Hellinikon Project, one of the largest urban development projects in Europe, which will have an unparalleled socioeconomic impact on our country. This share capital increase signals the beginning of a new era for Greece and we as AXIA are proud that we assisted Lamda Development in completing this milestone transaction"*.

AXIA Ventures Group was engaged by Lamda Development to act as Joint Global Coordinator in relation to the SCI.

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About AXIA Ventures Group Ltd

AXIA Ventures Group Ltd (“AXIA Ventures Group” or “AXIA”), a member of AXIA Financial Group (“AFG”), is a privately owned investment banking group providing financial advisory and capital market-related services to corporate and institutional clients. AXIA is headquartered in Nicosia, Cyprus, regulated by the Cyprus Securities and Exchange Commission (License No: 086/07) and fully licensed to provide financial advisory services in many financial markets around the world. AXIA has presence in Nicosia (Headquarters), Athens (Branch), Lisbon (Branch), New York (Subsidiary), Milan (Representative Office) and London (Representative Office). For more information on AXIA and its services, you can visit the AXIA website at <http://www.axiavg.com>.

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