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PRESS RELEASE

HRADF: Payment of the 2nd installment for the acquisition of 100% of the share capital of “Hellinikon S.A.” by Hellinikon Global I S.A.

The Hellenic Republic Asset Development Fund (HRADF), a member company of GROWTHFUND – The National Fund of Greece, announces that today, Friday, June 23, 2023, Hellinikon Global I S.A., a subsidiary of Lamda Development, paid the second installment for the acquisition of 100% of the share capital of “Hellinikon S.A.”, amounting to 166.65 million euros, in accordance with the relevant agreements for the development of the former Hellinikon airport and the coastal area of Agios Kosmas. Upon the payment of the second installment, 51% of the total amount of 915 million euros, has been paid.

The financial closing of the transaction for the development of the former Hellinikon airport took place on June 25, 2021, between HRADF and HELLINIKON GLOBAL I S.A., marking the beginning of the largest urban redevelopment project in Europe. At the financial closing of the transaction, HRADF received the amount of 300 million euros as the first tranche of the total price of 915 million euros.

The development of the property, which extends to an area of 6,200,000 square meters, is an iconic project that will significantly enhance the prospects of the Greek economy. It is an investment that will firmly establish Greece on the global investment and tourism map, incorporating the latest technologies and principles of urban design and architecture.

The aim is to create a modern, green and digitally advanced city that will be a model of sustainable development and will highlight the cultural heritage of Greece, as well as the formation of a new urban pole of entertainment, recreation and sports, which will be accessible to all.

Please refer to the Fund's [website](#) for more information and updates regarding the Hellenic Republic Asset Development Fund (HRADF).

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