



THE ELLINIKON

The largest urban
regeneration
project in Europe

01.

LAMDA DEVELOPMENT

At the right place, at the right time

LAMDA DEVELOPMENT

One of the largest institutional real-estate investors in Greece



Mission

To increase competitiveness and create long-term value for its shareholders, its people, and society.

LAMDA Development is listed on the Main Market of the Athens Exchange (ATHEX)

LAMDA's portfolio boasts over 20 years of real estate projects across the commercial, residential and leisure sectors

The Ellinikon aims to attract an additional one million tourists to Athens annually, with the site creating 80,000 jobs at the end of its development

The budget of the estimated investment for the project is €8 billion. The major shareholder in the company is the Latsis Group (43.8% stake)



CAD \$2.3 bn
Net Asset Value (NAV)

*As of 30.06.2024



CAD \$5.7 bn
Total Investment Portfolio

*As of 30.06.2024



CAD \$306 mln
EBITDA



CAD \$2.0 bn
Market capitalisation

*As of 04.09.2024

KEY ASSETS

The Mall Athens

The largest shopping and entertainment center in Greece



630,000 sq.ft.
GLA

CAD \$711Mil
fair market value*

2,000
underground parking spaces

200
stores

98%
average occupancy rate

Flisvos Marina

Greece's first exclusive marina to offer large-scale mooring capacity for mega-yachts



971,000 sq.ft.
facilities

310
berths

88,000 sq.ft.
commercial complex

Designer Outlet Athens

The premier designer outlet in Greece



228,000 sq.ft.
GLA

CAD \$194Mil
fair market value*

2,000
underground parking spaces

114
stores

96%
average occupancy rate

Golden Hall

A high-end shopping and leisure center



667,000 sq.ft.
GLA

CAD \$437Mil
fair market value*

1,577
underground parking spaces

147
stores

99%
average occupancy rate

Mediterranean Cosmos

The largest shopping center in Northern Greece



495,000 sq.ft.
GLA

CAD \$306Mil
fair market value*

3,000
parking spaces

200
stores

100%
average occupancy rate

Corfu Marina

A unique island international lifestyle destination



424,000 sq.ft.
facilities

410
berths

84,000 sq.ft.
commercial complex

*As of 30.06.2023

02.

DESTINATION GREECE

Greece is poised for sustained macroeconomic growth

A growing economy decoupled from global trends



Strong 2023 GDP growth (**+2.0%**), way ahead vs. the rest of Euro Area (+0.5%)



Tourism: 2023 tourist arrivals reached a new record high (**32.7m tourists; +18% vs. 2022**). Preliminary estimations on tourist arrivals point out to another record year in 2024 (**35m tourists; +7% vs. 2023**), as well as the average revenue per tourist is projected to increase (+10% vs. 2023)



Solid GDP growth outlook (2024: **+2.2%** and 2025: **+2.3%**), ahead of Euro Area peers (2024: +0.8% and 2025: +1.4%)



Uniquely positioned to benefit from Europe's geopolitical strategic priorities (energy security, EU recovery funds, digital transformation, Infrastructure investments etc)



Investment Grade (IG) rating by 3 of the 4 major agencies (S&P, Fitch, DBRS); Moody's one step below IG



A proven pro-business government (next General Elections in 2027)

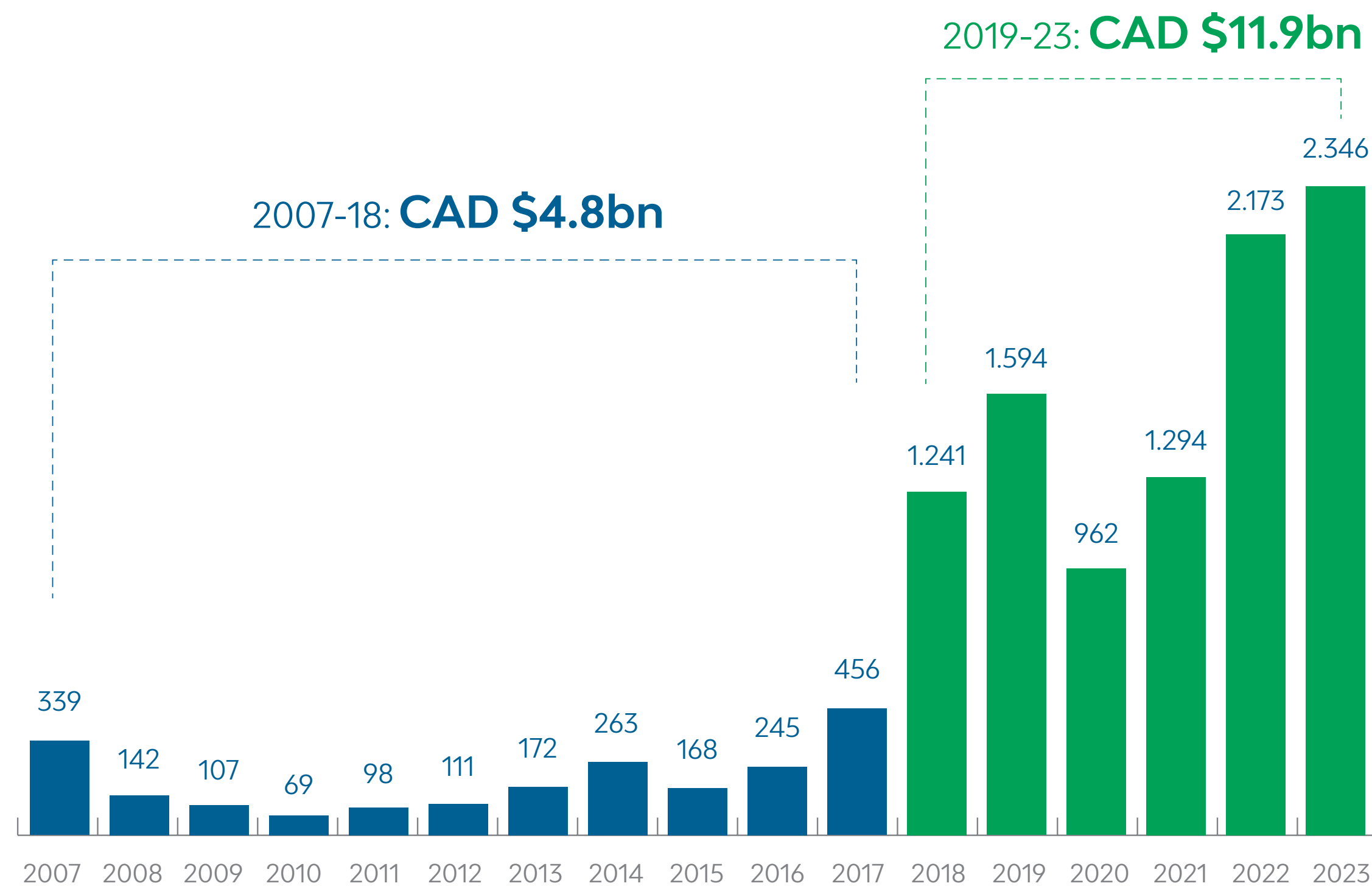


Robust growth in disposable income and household deposits together with consistent gradual reduction in unemployment

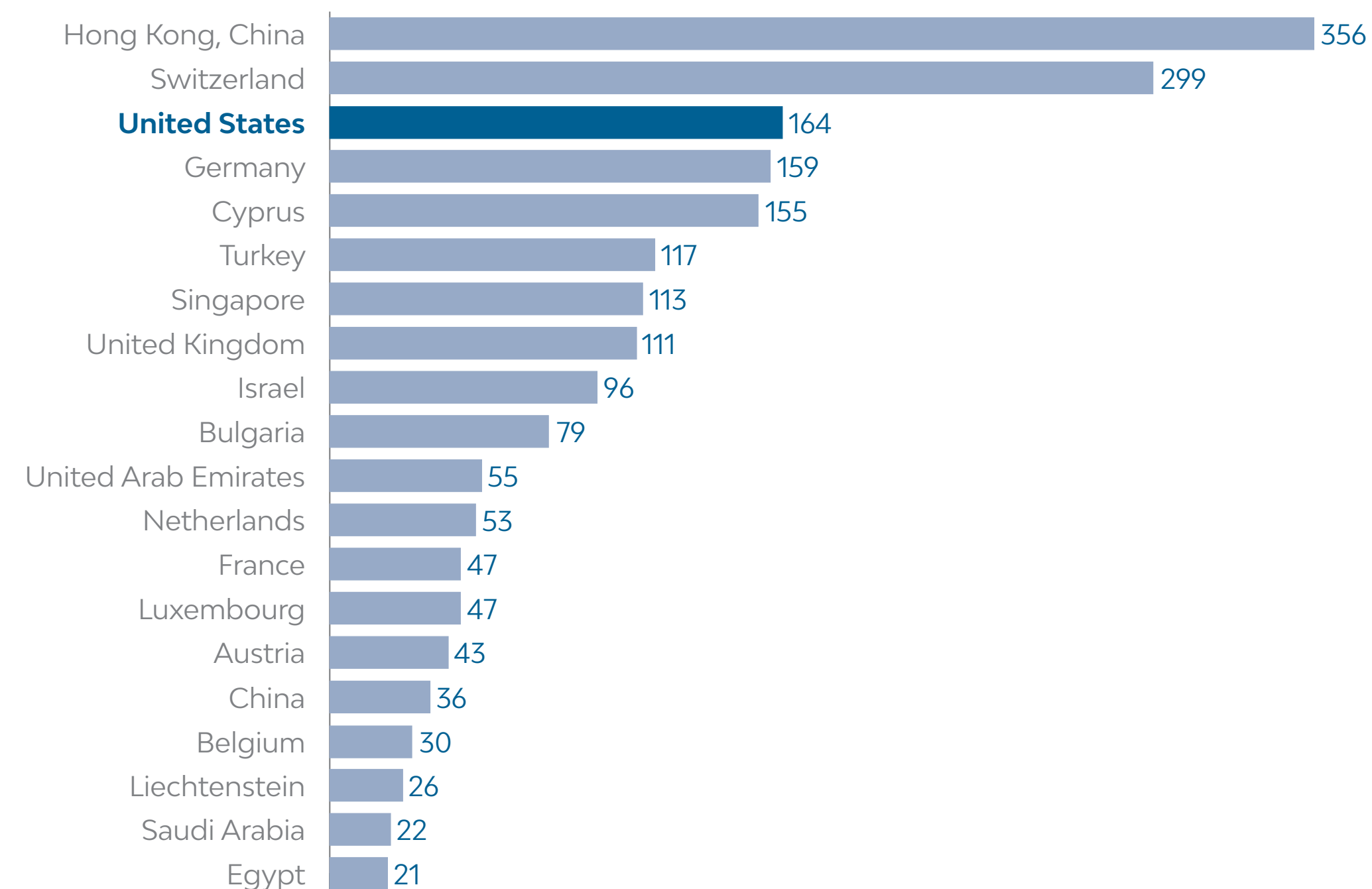
Net FDI in Greek real estate (CAD \$m)

5x more annual FDI since 2019 compared to the period 2007-18

Substantial increase in foreign investments, with the bulk directed towards the residential market, aided by the country's brain-regain as well as government incentive programmes (golden visa, digital nomads).



FDI in Real Estate in Greece, 2023
(Top-20 countries) USD\$ million



INTERNATIONAL CONNECTIVITY



FLIGHT TIMES

Europe

** Approximate flight time in hours*

Amsterdam	3h 15m
Berlin	2h 45m
Geneva	2h 40m
Istanbul	1h 30m
Lisbon	4h 00m
London	3h 30m
Madrid	3h 30m
Milan	2h 30m
Moscow	3h 45m
Paris	3h 15m
Vienna	2h 00m
Zurich	2h 15m

Middle East

Abu Dhabi	5h 30m
Bahrain	5h 00m
Beirut	2h 00m
Cairo	2h 00m
Doha	5h 00m
Dubai	5h 30m
Larnaca	1h 45m
Riyadh	4h 15m
Tel Aviv	2h 15m

Asia

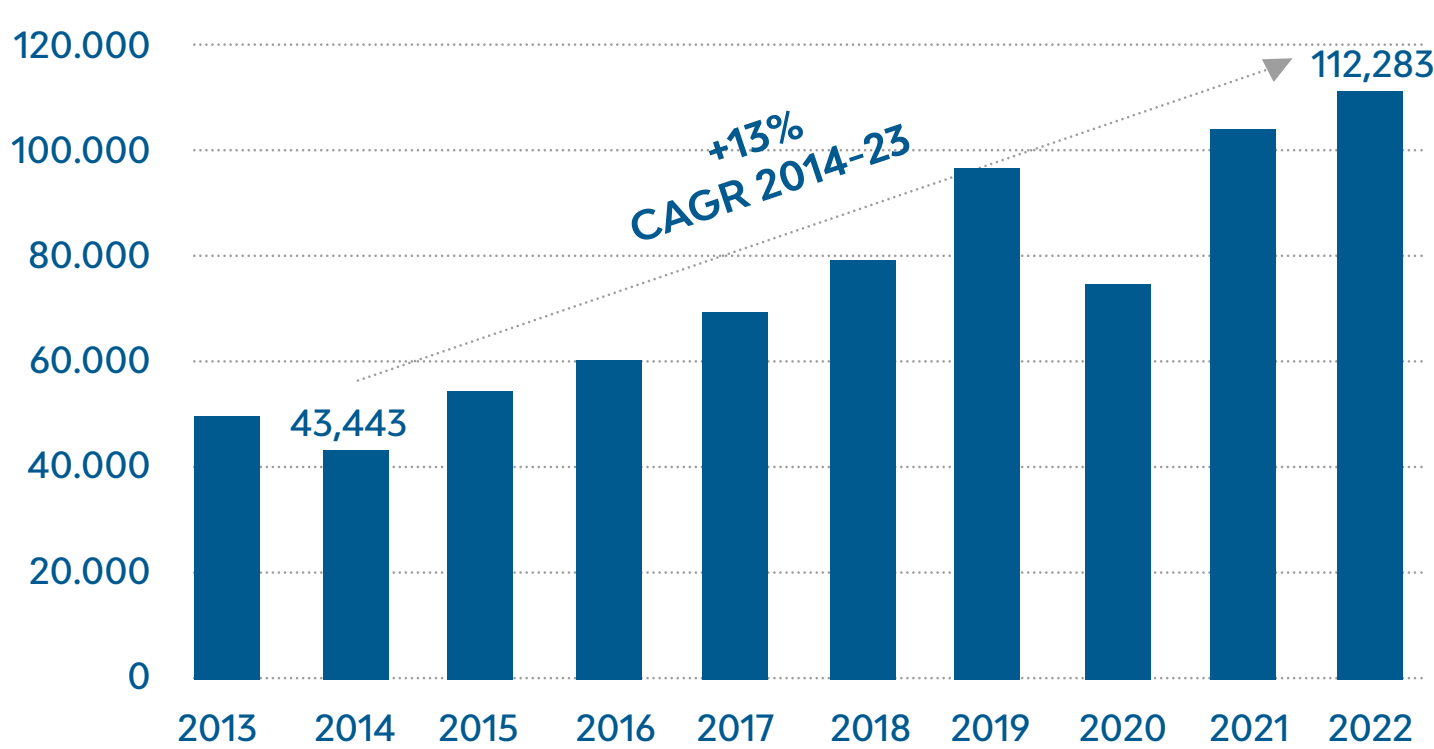
Beijing	11h 30m
Hong Kong	15h 15m
Shanghai	15h 30m
Shenzhen	16h 15m
Singapore	12h 15m

North America

Miami	12h 15m
New York	9h 30m
Chicago	11h 15m
Washington DC	11h 30m

Strong performance of the Real Estate market over the past 5 years, yet still potential for further growth

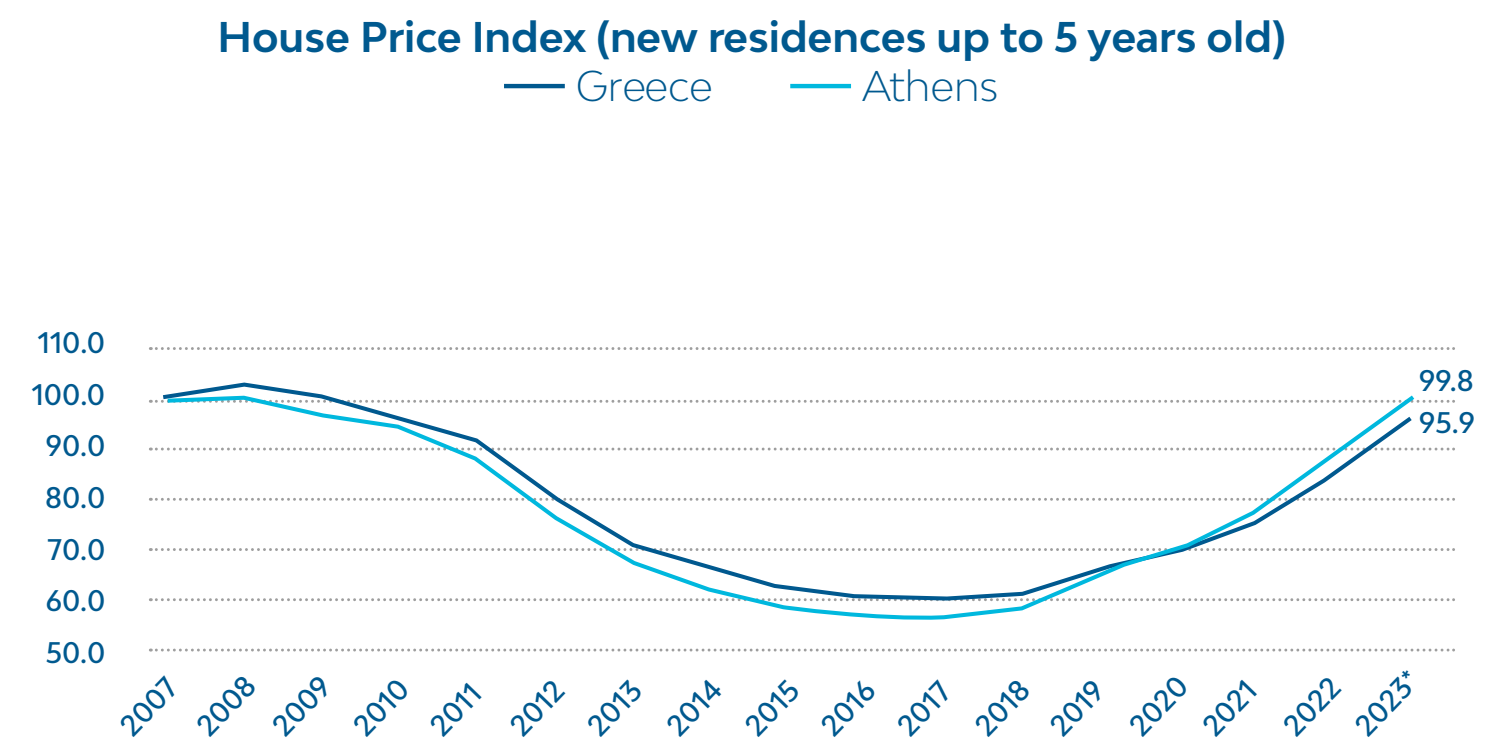
Very active real estate market primarily driven by the residential transactions



Real Estate Transactions in Greece
 ■ Real Estate Transactions
 ◆ YoY %

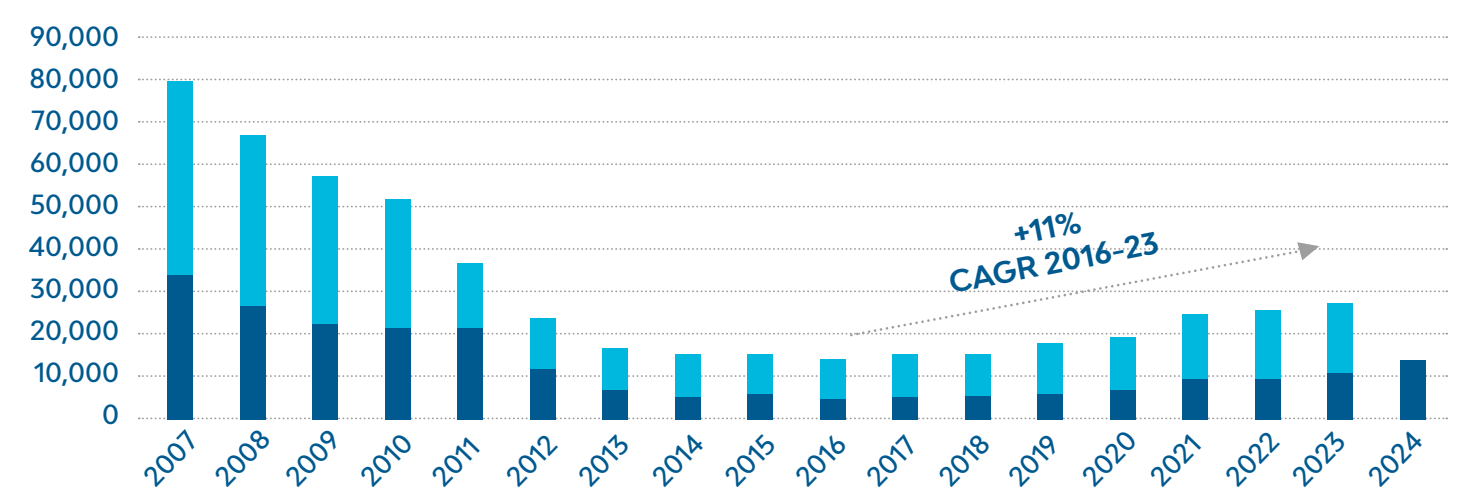
Source: EL.STAT.

House prices at pre-crisis levels underpinned by high demand



*Provisional data
 Source: Bank of Greece

Residential market for new houses still under-supplied



No. of Building Permits
 ■ Jan-May
 ■ Jun-Dec

Source: EL.STAT.

03.

THE ELLINIKON

The Ellinikon Riviera

A global destination



The Ellinikon public beach

0,62 Miles Long



The Ellinikon Park

22,000,000 sq.ft. (0.8 sq. mile) of lush greenery | largest coastal park in Europe



A UNIQUE LOCATION



A NEW CITY BY THE SEA

The Ellinikon is anticipated to contribute to **2.5% of Greek GDP** and **\$15 bn in incremental state revenue**



THE WORLD'S TOP ARCHITECTURE & DESIGN FIRMS

Masterplan by
Foster + Partners

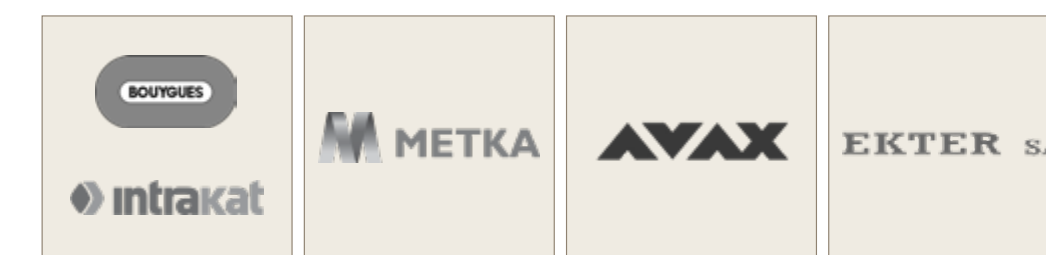


WORKING WITH WORLD-CLASS ADVISORS AND EXPERT PARTNERS TO MITIGATE EXECUTION RISKS

While having lined-up all our partners to quickly move to the execution phase of the project



CONTRACTORS



ARCHITECTS & DESIGNERS



OTHER



SMART CITY CONSULTANTS



A DESTINATION FOR EVERYONE

Residential

Best-in-class residential developments covering **1.3Mil sq.ft.**



Athens Riviera

- Marina with **310 berths** (Incl. Superyachts up to 140m)
- Public Beach **1 Km** Long

The Ellinikon Park

22Mil sq.ft. – the largest coastal park in Europe



Integrated Casino Complex

The first in Europe



Smart City

Shopping Malls

- Riviera Galleria
- The Ellinikon Mall



Hospitality

3 Luxury Hotels



Offices

Over **25,000** working force



Sport Facilities

in cooperation with Top Athletes



Health & Medical Facilities



Education

- Private Elementary School
- Higher Education

ACTIVE CONSTRUCTION SITES

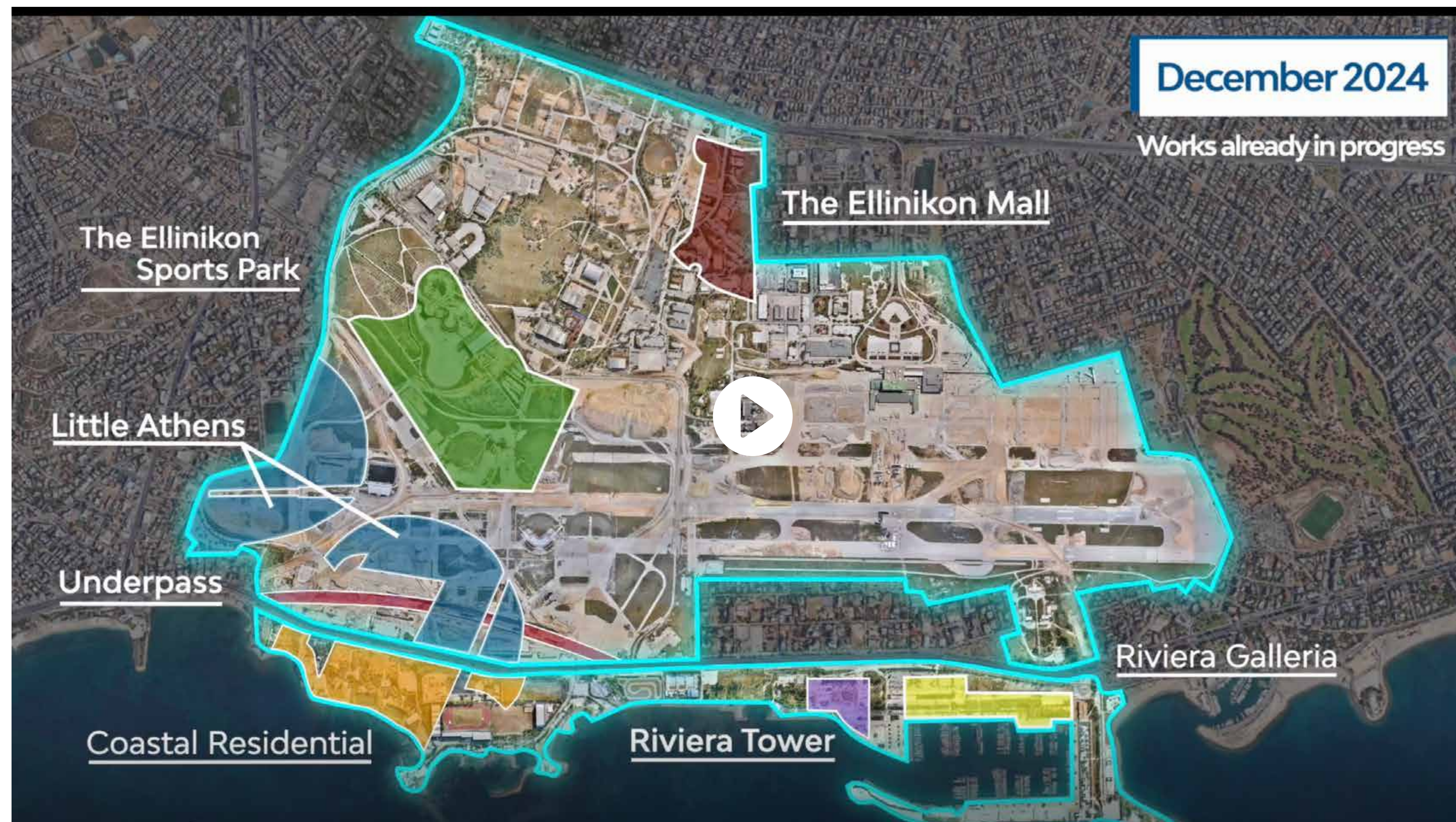


04.

CONSTRUCTION PROGRESS UPDATE

PROGRESS OF WORKS

Partnering with world-class advisors and experts to mitigate execution risks



05.

RESIDENTIAL PROJECTS OVERVIEW



1,500 apartments to be ready
in the first phase, with the first
residents moving in by 2026

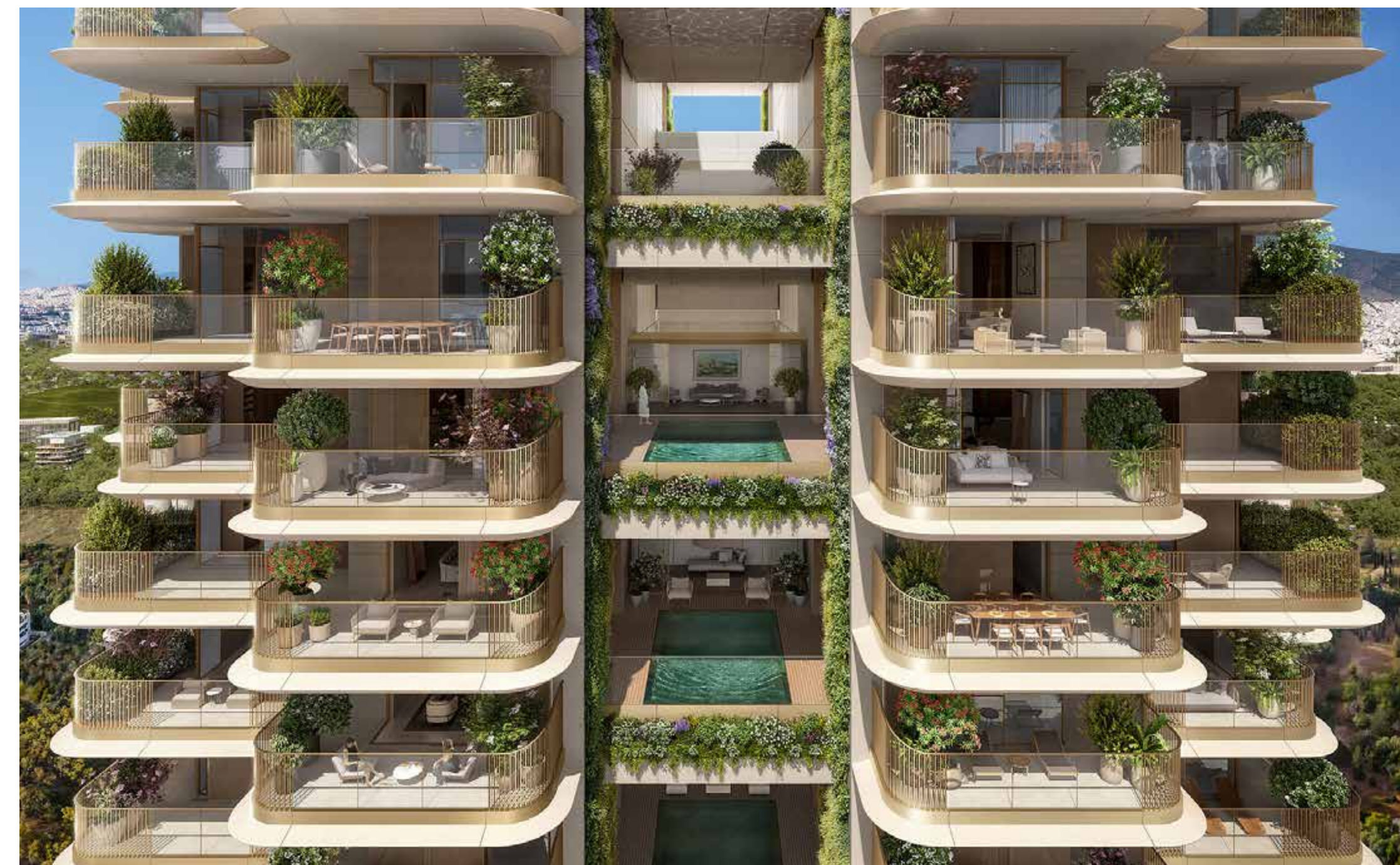
RESIDENCES OF THE ELLINIKON RIVIERA

All Coastal Front units have been sold-out **CAD \$1.27bn** of Contractual Value achieved to date



Riviera Tower

Foster+Partners designed luxury residential tower, the first of its kind in Greece and the tallest residential skyscraper in the Mediterranean.



170
Residences

100%
Sold out

Avg. **CAD \$2,16/sq.ft.**
From **CAD \$0.85K to CAD \$40M**

The Cove Villas

A premium neighbourhood with limited number of prime coastalfront villas designed by leading local & international architects.



27
Villas

100%
Sold out

The Cove Residences

A collection of high-end apartments and duplexes within walking distance from the beach.



115
Residences

100%
Sold out

Avg. **CAD \$1,74/sq.ft.**
From **CAD \$1.84M to CAD \$8.6M**

Little Athens

A vibrant new neighbourhood in the heart of the Ellinikon project

Little Athens provides all the benefits of living in The Ellinikon, a thriving community and a broad variety of shopping, food and beverage destinations and well-being facilities.

Prime location next to **The Ellinikon Park & Beach**

An exquisite residential portfolio of **contemporary homes**

1-5 bedroom configurations (**600-3,000 sq.ft.**)

Neighbourhood **retail**

Designed by prominent **local** & **international architects**

New neighbourhood



Little Athens

Overview

- Residences
(Building height: 165 ft.)
- Upcoming Residences
(Max building height: 165 ft.)
- Retail
- Offices
- Public Area
- Apartments
(Max building height: 45-65 ft.)
- Upcoming Apartments
(Max building height: 45-65 ft.)

Number of units (indicative)	
Type	Number
Residences	200-250
Apartments	850-900

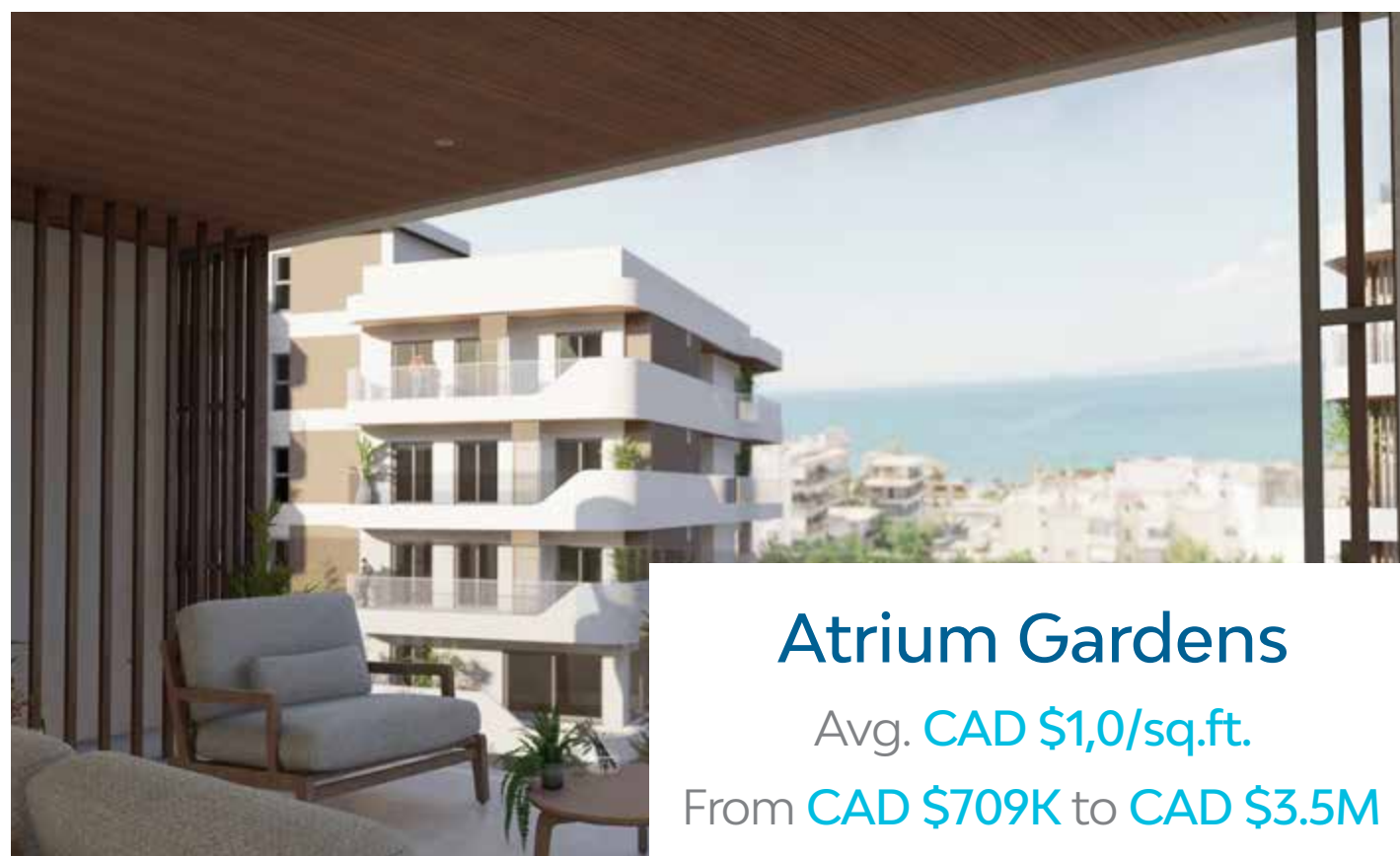
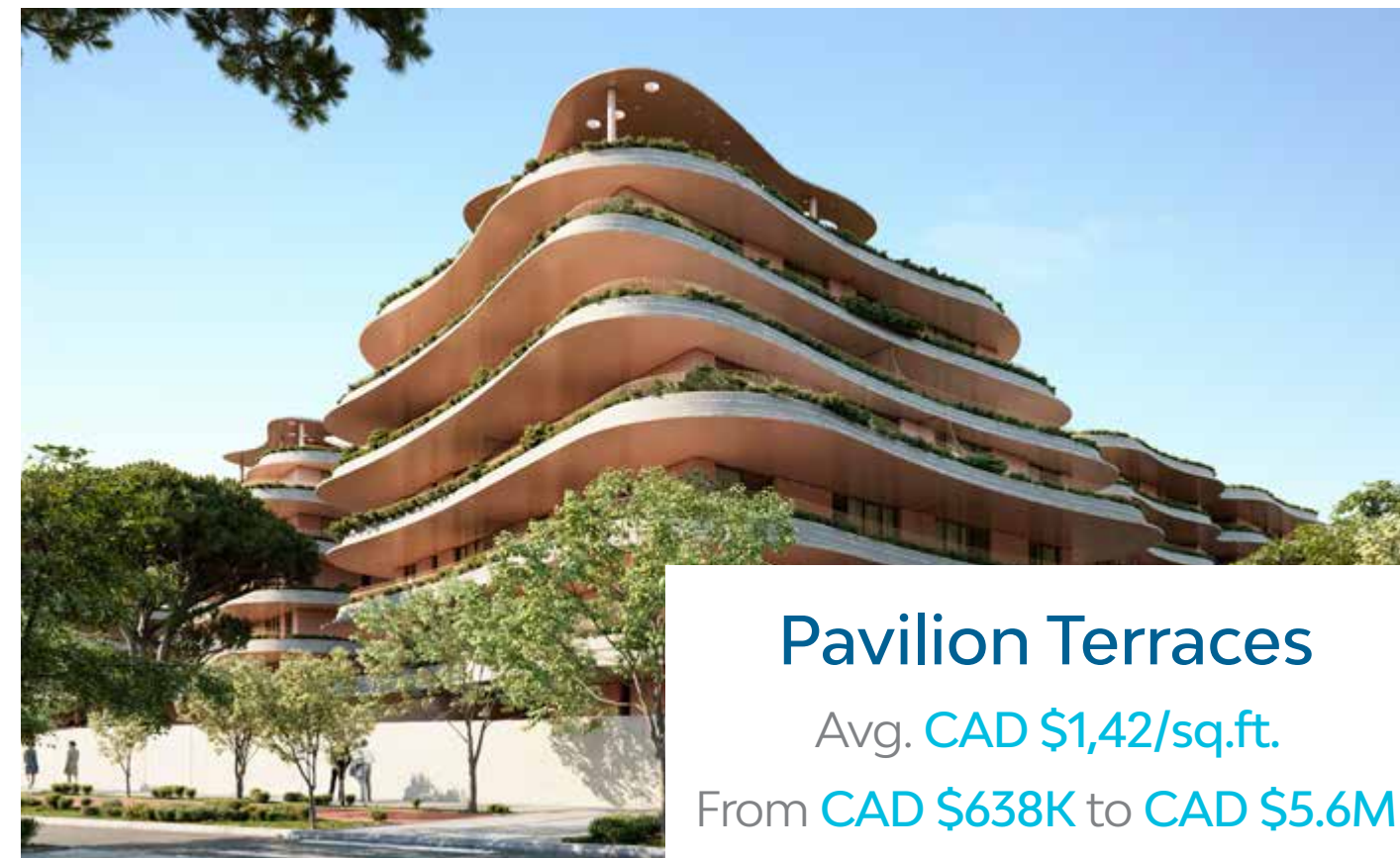
Residential typologies (indicative)		
Type	Unit size range (sqm)	Unit size range (sqft)
1 Bedroom	60-70	650-750
2 Bedroom	95-120	1,000-1,300
3 Bedroom	135-160	1,450-1,750
4 Bedroom	175-230	1,900-2,500
5 Bedroom	300+	3,300+

NOTE: Little Athens residential units will be introduced sequentially.



LITTLE ATHENS

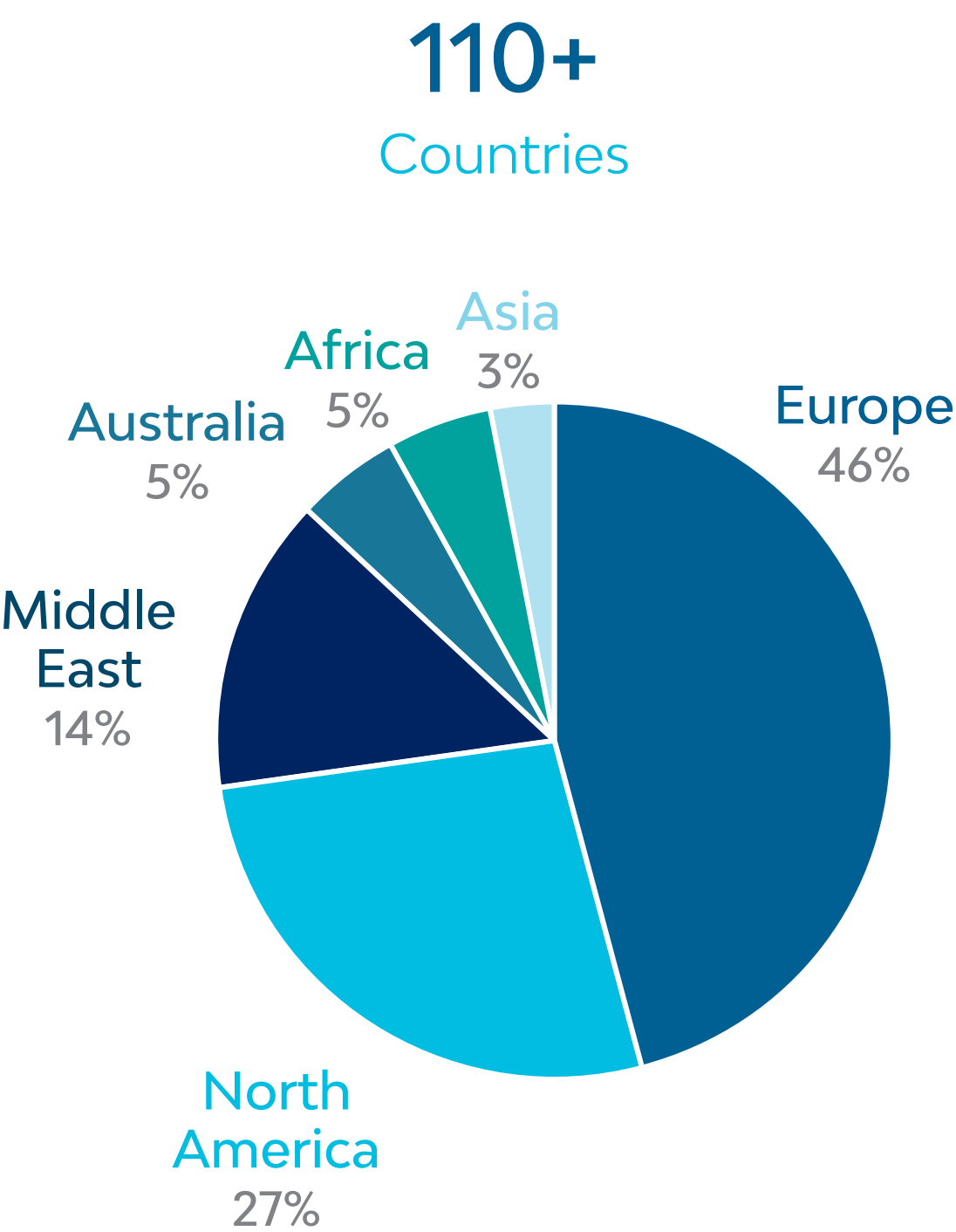
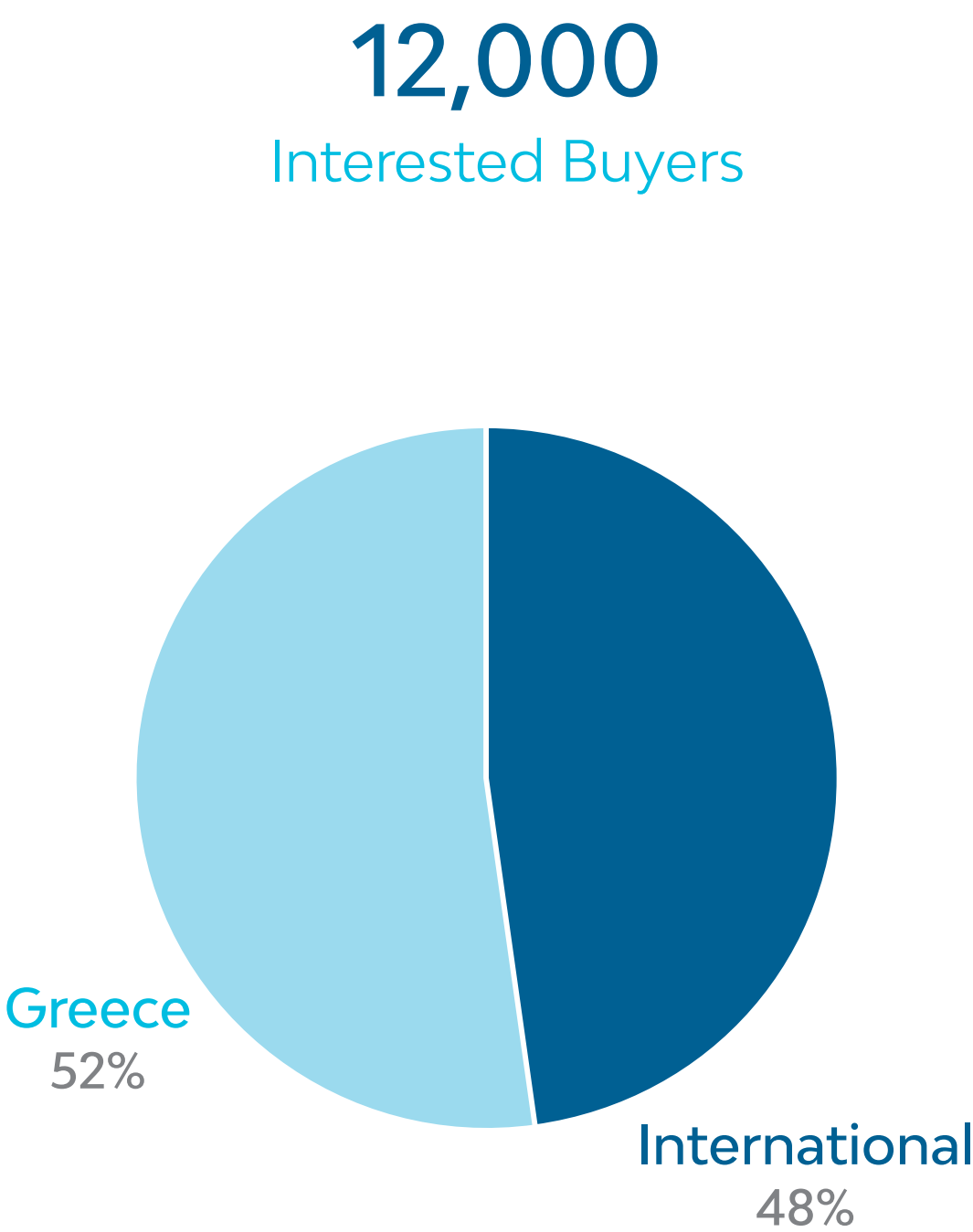
5 New Developments consisting of **460 apartments** have been launched as part of the “Little Athens” neighbourhood



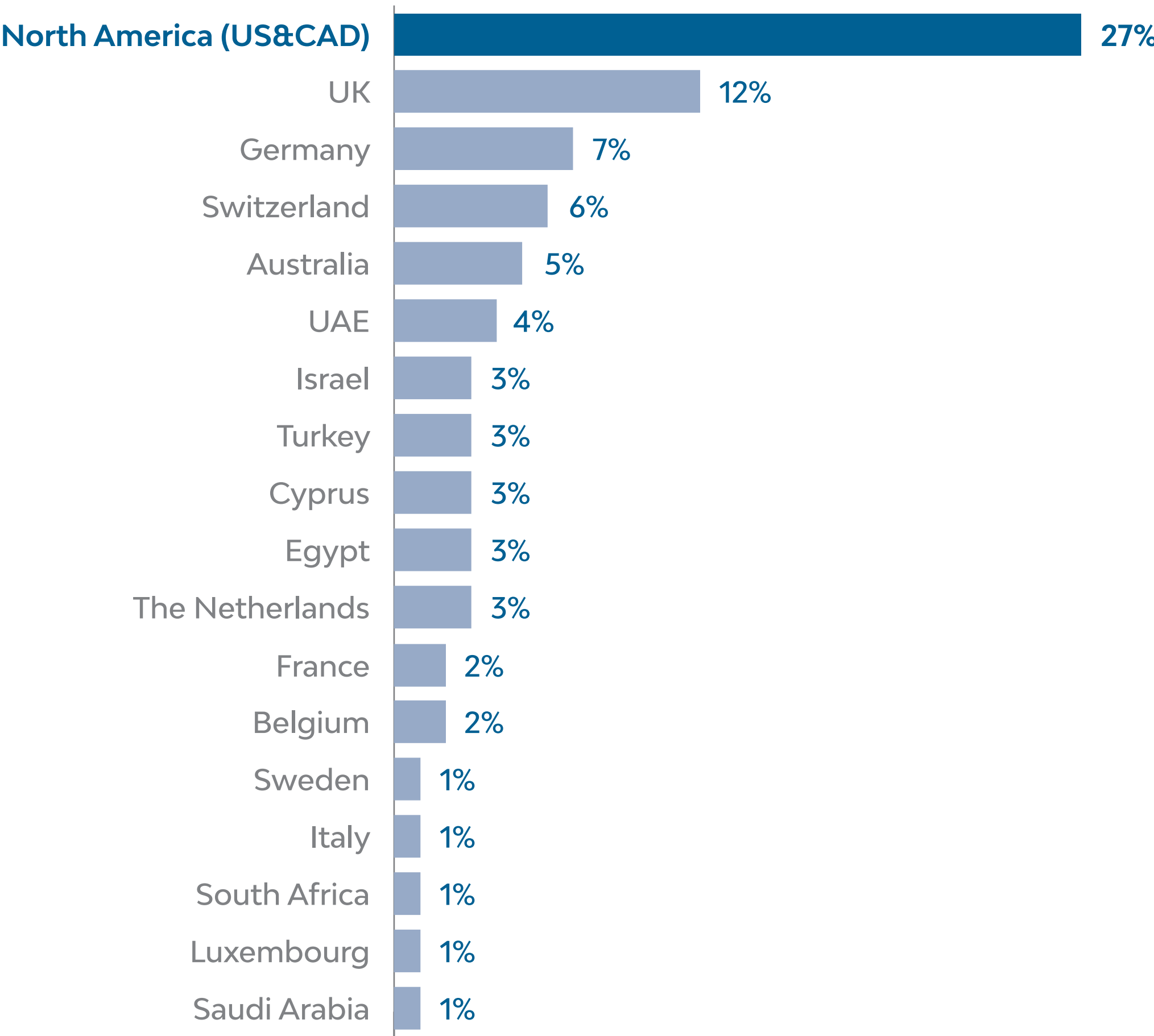
Outstanding pre-sales progress

Sold out

INTERNATIONAL CLIENT BASE COMING FROM OVER 110 COUNTRIES

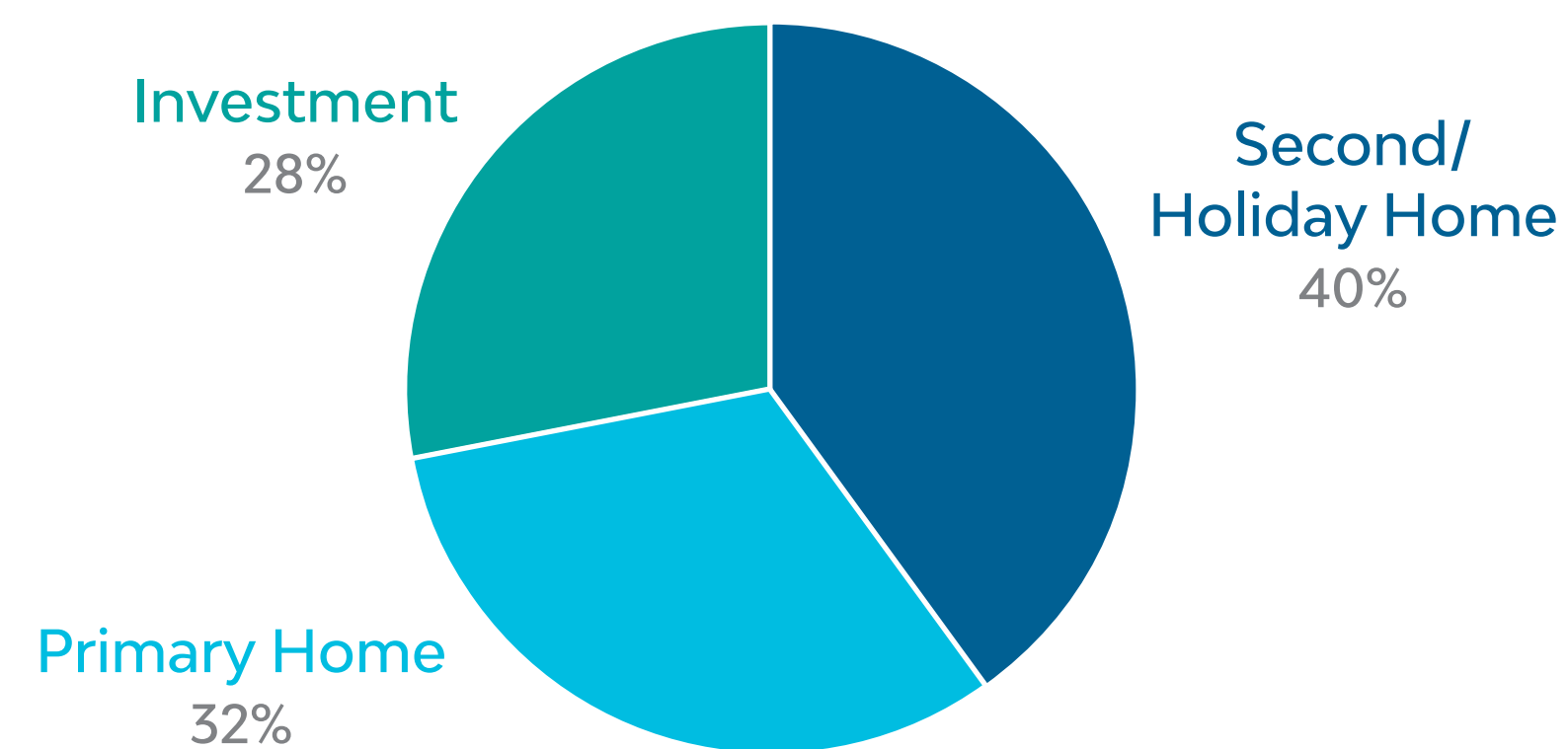


Top-20 International Source Markets

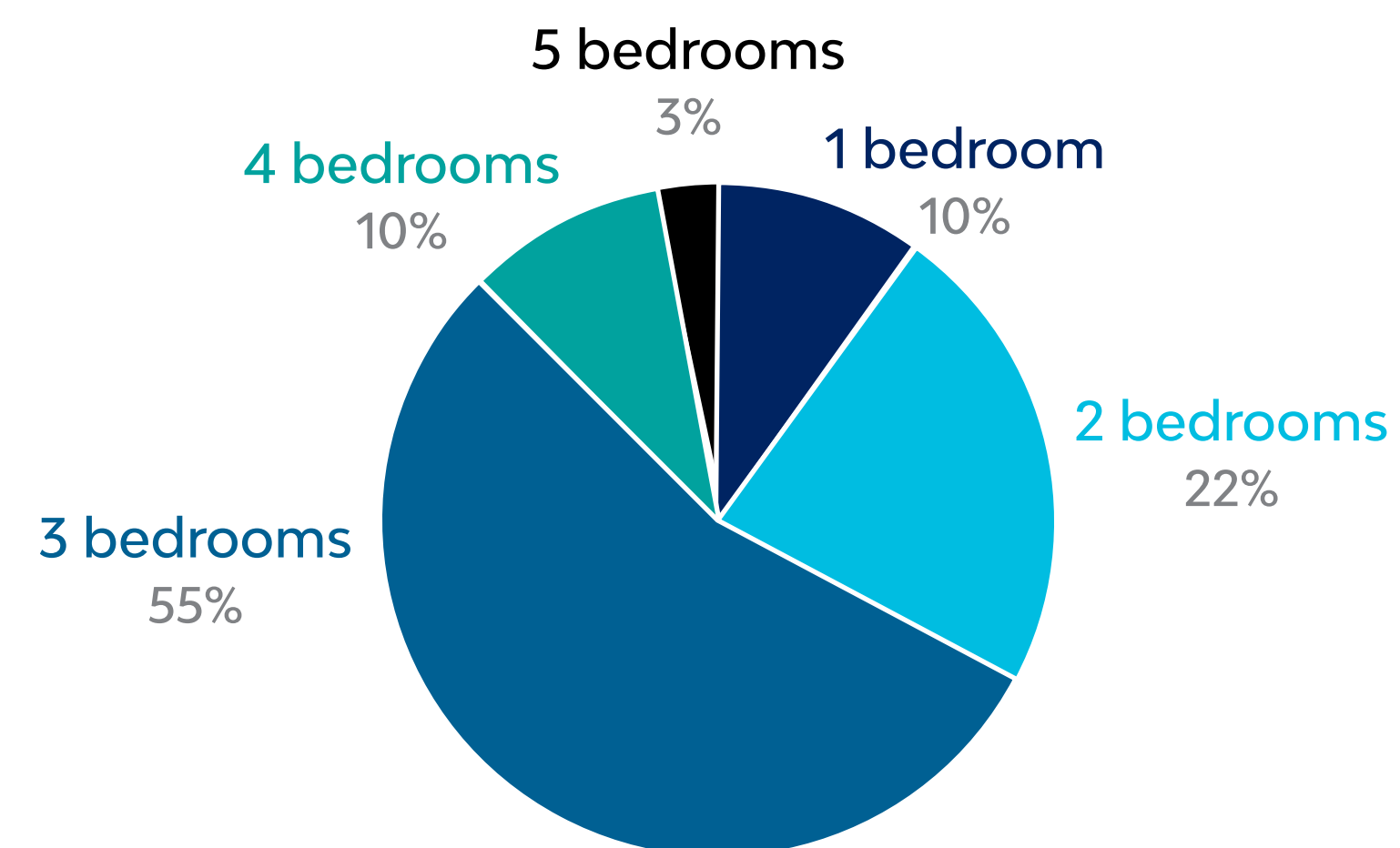


HIGH PURCHASE INTEREST FROM NORTH AMERICA IN LITTLE ATHENS

Key purchase motivation



Typologies Preference



06.

INVESTMENT HIGHLIGHTS

Investment & Taxation Incentives



Residency Programme
(**Golden Visa**)



Non-Dom Regime
(annual tax of €100k on
global income)



Digital Nomad Visa
providing residency for
up to 12 months



Vast network of **double
taxation treaties**
(57 countries)



Single tax rate of 7% for
retirees' global income
for 10 years



50% income tax reduction
for 7 years when transferring
tax residence in Greece



Residential Offering at The Ellinikon



A **diverse residential
collection** offering different
architectural designs,
typologies and price points



A unique investment
opportunity in a growing
community offering **capital
appreciation and healthy
rental returns**



Well distributed **payment
plan** linked to construction
milestones



Property and rental
management services for a
hassle-free ownership



The Ellinikon Homeowners
community offering
numerous privileges



Bank financing opportunities
by Greek banks

KEY FINANCIAL INFORMATION

Property Summary (indicative)

Typology	No. of Units	Internal Area (Sq.Ft)	Price Range CAD \$	CAD \$ / Sq.Ft.
1-bedroom	10	645-670	666K – 780K	1.1M – 1.2M
2-bedroom	39	980-1,130	1.0M – 1.7M	1.1M – 1.7M
3-bedroom	38	1,480-1,850	1.5M – 3.8M	990K – 2.2M
4-bedroom	12	1,940-2,600	2.4M – 4.8M	1M – 2.3M

Housing Loans for The Ellinikon Clients

- **Greek systemic banks** are offering **special packages to our North American clients** for buying residential properties in The Ellinikon
- **One-stop-shop** with dedicated teams, **“red-carpet” policy** treated as private banking clients
- **Streamlined process** with fast response (**loan pre-approval up to 48hrs**)
- **Competitive rates** (i.e. 4.5% 15-year fixed)
- LTV: **up to 60%** for North American clients
- **Discounted** loan processing **fees**

Purchasing Information

6 Milestones / Indicative payment plan



Purchase Costs, Holding Taxes & Service Charges (indicative)

- **Transaction Costs:** Approx. 5% on purchase price
- **Annual Property Tax:** CAD \$1.4-CAD \$1.71 / sq.ft. / year
- **Municipal Tax:** CAD \$0.28-CAD \$0.43 / sq.ft. / year
- **Service Charges:** CAD \$0.43-CAD \$0.85 / sq.ft. / month

BUYING PROCESS



Step 1

Choose the right property

- Choose your preferred property.
- Agree on purchase price & pay the Reservation Fee to reserve your property and be taken off the market.



Step 2

Perform Legal & Technical Due Diligence

A. Legal Due Diligence: You are advised to assign a lawyer to conduct the legal due diligence of the property. This involves checking the property deeds for the past 20 years (previous owners, if it is mortgaged, if there are pending legal proceedings, claims, expropriations or any other legal obstacles). This process is done at the relevant Cadastral Office or the Land Deed Registry.

B. Technical Due Diligence: You are advised to assign an engineer to perform the Technical Due Diligence of the property in order to verify that it complies with the urban planning regulations and building permit. This process is done at the relevant Planning Authority.



Step 3

Administrative Issues

- Issue a Tax Identification Number in Greece ("AFM")
- Open a Greek Bank Account (not mandatory)
- Choose a Notary Public for the Preliminary Contract (if applicable) and the Sale & Purchase Agreement (SPA). Please note that, in the case of The Ellinikon, the Notary is predetermined and will be introduced to you prior to signing your SPA.



Step 4

Sign Preliminary Contract & Pay a deposit*

Unless the parties can proceed directly to signing the Sale & Purchase Agreement (SPA), it is common practice for the prospective buyer and the seller to sign a preliminary contract to reserve the property until the completion of the legal and technical due diligence. At this stage, a mutually agreed percentage of the purchase price is paid by the buyer to the seller as a down payment. Should the buyer fail to complete the transaction for reasons other than the legal and technical due diligence, this amount is usually forfeited.

**This step might not be required, if both parties can proceed directly to the signing of the SPA.*



Step 5

Pay property transfer tax

Prior to signing the Sale & Purchase Agreement, the buyer has to pay the Property Transfer Tax which amounts to 3.09% on the higher of purchase price and objective value. Individuals and Companies are liable to pay the transfer tax.



Step 6

Sale & Purchase Agreement & Registration to the Land Registry

The execution of the Sale & Purchase Agreement takes place before a notary, after collection of all necessary legal and appropriate supporting documents. Following this, the property transfer is registered either at the Land Registry Office or the Cadastral Office of the region where the property is located. Only at this point does the transfer of the title deed of ownership becomes valid.

Thank you!



THE ELLINIKON