

ANNOUNCEMENT ON THE OUTCOME OF THE PUBLIC OFFERING OF THE NEW ORDINARY, REGISTERED, VOTING SHARES OF "NOVAL PROPERTY REAL ESTATE INVESTMENT COMPANY"



NOVAL PROPERTY

"National Bank of Greece S.A." and "Eurobank S.A." as Joint Coordinators and Bookrunners and Issue Advisors and "ALPHA Bank S.A." and "Piraeus Bank S.A." as Joint Coordinators and Bookrunners of the public offering of the new ordinary, dematerialised, registered, voting shares of "NOVAL PROPERTY REAL ESTATE INVESTMENT COMPANY" ("**Company**") issued in the context of its share capital increase by payment in cash and abolition of the pre-emption right of existing shareholders ("**Increase**"), through a public offering ("**Public Offering**") pursuant to the decision of the Company's Board of Directors dated 17.05.2024 ("**Board of Directors**" or "**BoD**") following the authorization granted to this effect by the decision of the Extraordinary Unsolicited General Meeting of the Company's shareholders dated 04.09.2023, following the announcements made on Tuesday 28.05.2024 and on Friday 31.05.2024, announce the following:

On Friday 31.05.2024, the Public Offering and the allocation of 17,388,025 new ordinary, registered, dematerialised, voting shares of the Company ("**New Shares**") were successfully completed.

Pursuant to the decision of the Company's Board of Directors dated 31.05.2024, the offering price of the New Shares ("**Offering Price**") was determined at €2.78 per New Share for the Public Offering (Qualified and Retail Investors).

The total proceeds of the Increase, before deducting the issuance expenses, amount to approximately €48.34 mn (i.e. €2.78*17,388,025 New Shares).

The total valid demand at the Offering Price of €2.78 amounted to 39,592,341 New Shares (i.e. €110.07 mn), oversubscribing the 17,388,025 New Shares that were offered through the Public Offering, by approximately 2.28 times.

Considering valid subscriptions at the Offering Price only, the 17,388,025 New Shares offered through the Public Offering were allocated as follows:

- 7,824,612 New Shares (45% of the totality of the Public Offering) were allocated to Retail Investors, out of a total number of 19,697,469 New Shares for which valid demand was expressed in this investor category (i.e., it was satisfied 39.7% of the expressed demand in this investor category through 4,907 subscription applications), and
- 9,563,413 New Shares (55% of the totality of the Public Offering) were allocated to Qualified Investors, out of a total number of 19,894,872 shares for which valid demand was expressed in this investor category (i.e. it was satisfied 48.1% of the demand expressed in this investor category at the Offering Price through 100 subscription applications).

In accordance with the underwriting agreement between the Joint Coordinators and Bookrunners and the Lead Underwriters and the Company, the Joint Coordinators and Bookrunners and the Lead Underwriters did not undertake any commitment to subscribe for any unsubscribed New Shares. Furthermore, it is noted that the Joint Coordinators and Bookrunners and the Lead Underwriters did not submit subscription applications in the Public Offering for own account, with the exception of the Joint Coordinator and Bookrunner Eurobank who applied for 266,000 New Shares on own account in the Public Offering and assumed 105,655.



It is also noted that, pursuant to the same decision of the Company's Board of Directors dated 04.06.2024, the issuance of 1,576,769 new ordinary, registered, dematerialised, voting shares of nominal value €2.50 each ("**Conversion Shares**") was completed by converting, in accordance with its terms, the common and under conditions mandatorily convertible bond loan, issued by the Company on 05.10.2023 ("**the Convertible Bond Loan**" or "**CBL**") into Company shares, with a conversion price of €2.78. The Conversion Shares will be subscribed in their entirety by EBRD, while they were not part of the Public Offering, as stated in the Company's Prospectus dated 22.05.2024.

Athens, June 4, 2024