

(Current Report No. 51/2021)**Date: 13/09/2021****Delayed Disclosure of Inside Information:
Signing of Letter of Intent and Entering into Negotiations on Disposal of Real Property
"Sky Tower"****Legal basis: Article 17(1) in conjunction with Article 17(4) of MAR - inside information**

Acting pursuant to Article 17(1) in conjunction with Article 17(4) of the Regulation of the European Parliament and of the Council (EU) No. 596/2014 of 16 April 2014 on market abuse and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (the "MAR"), and having considered the fact that the grounds for delay in the disclosure of inside information ceased to exist, the Management Board of Develia S.A. (the "Issuer") are disclosing the inside information the disclosure of which to the public was delayed by the Issuer on 19 February 2021 under Article 17(4) of the MAR.

The wording of the inside information the disclosure of which was delayed:

The Management Board of the Issuer inform that on 19 February 2021 an Issuer's subsidiary, Sky Tower S.A. ("ST"), in which the Issuer holds 100% of shares and 100% of votes at the subsidiary's general meeting under voting rights attaching to such shares, has entered into a letter of intent with an international entity investing in commercial real property in relation to the disposal of 79.55% share in the ownership right to developed land on which a multi-purpose building called "Sky Tower" is built, which is located at 95 Powstańców Śląskich street (the "Sky Tower Share").

Upon signing the letter of intent, ST and the Purchaser entered into negotiations on the terms and conditions of disposal of the Sky Tower Share. The said letter sets out a total estimate price of disposal of the Sky Tower Share, which has been agreed by the parties at EUR 85 m. The said disposal is to be completed on a debt-free and cash-free basis and is subject to adjustments, among other things, based on arrangements made during a legal audit.

The other terms and conditions of the letter of intent, including those relating to conditions under which the transaction will be effected, do not vary from provisions which are generally applicable to this type of documents.

According to the Issuer, this information constitutes inside information within the meaning of Article 7 of the MAR, as the transaction, if effected, will be considered by the Issuer a significant transaction on account of its value.

The Issuer is of the opinion that delaying the public disclosure of the information on entering into the ST letter of intent and opening negotiations over terms and conditions of disposal of the Sky Tower Share with the purchaser has not misled the public, and the Issuer was able to ensure the confidentiality of the inside information the disclosure of which was delayed. The Issuer's Management Board decided to delay the disclosure of the inside information in question, since its immediate disclosure could prejudice the legitimate interests of the Issuer.

Pursuant to Article 17(4) of the MAR, the Issuer, immediately after this report has been published, will inform KNF (the Polish Financial Supervision Authority) that disclosure of the inside information in question was delayed and provide a written explanation of how the conditions for such delay were met.