

(Current Report No. 11/2022)**07/02/2022****Receipt of Shareholders' Letter in Response to Call for Sale of Company's Shares Issued by FORSETI IV S.A R.L., INVEST LINE E S.A. and BEKAP FIZ**

Legal basis: Article 17(1) of MAR - inside information.

The Management Board of Develia S.A. (the "Issuer" or the "Company") hereby inform that on 07 February 2022 they received a letter (the "Letter") addressed to Lentiya Investments sp. z o.o., and for the attention of the Company, from: Aviva Otwarty Fundusz Emerytalny Aviva Santander, MetLife Otwarty Fundusz Emerytalny, Nationale-Nederlanden Otwarty Fundusz Emerytalny, Otwarty Fundusz Emerytalnym PZU "Złota Jesień" (the "Funds") concerning the call to subscribe for the sale of Company' shares, which was issued on 12 January 2022 by FORSETI IV S.A R.L., INVEST LINE E S.A. and BEKAP FIZ (the "Call"), reading as follows:

"Representing the aforesaid Funds, we would like to ask you, in relation to the call for the sale of Develia S.A. shares, which you issued on 12 January 2022 (the "Call").

On examination of the Call, including the price for the shares of Develia S.A. (the "Company") proposed in the Call, and in consideration of:

- A considerable increase in the land bank held by it;
- The commencement of PRS operations;
- An ongoing process of disposal of Sky Tower building in Wrocław;
- A good balance-sheet position of the Company;
- The presentation of a strategy providing for the significant expansion of operations;

We are of the opinion that the price proposed in the Call does not reflect the fair value of the Company's shares, and therefore each of the Funds represents individually to the Entity issuing the Call, and hereby commits itself towards the other Funds, that it will not sell the Company's shares referred to in the Call at PLN 3.34 per share. Please be further advised that this common statement constitutes individual opinions expressed by each of the Funds as the Company's shareholders and does not mean that the Funds have taken on any mutual commitments or made any agreement on the acquisition or taking up of the Company's shares by the Funds or any third party, or on unanimous voting at the general meeting or pursuing a permanent policy in relation to the Company. We also represent that there are no commitments or agreements concerning the foregoing matters, binding on the Funds, and that the Funds have not entered into the agreement referred to in Article 87(1)(5) of the Act on Public Offering and Conditions for Introducing Financial Instruments into Organised Trading and on Public Companies of 29 July 2005.

According to the Issuer, this Current Report constitutes inside information within the meaning of Article 7 of the MAR.

Legal basis: Article 17(1) in conjunction with Article 7(1a), (2) and (4) of the Regulation of the European Parliament and of the Council (EU) No. 596/2014 of 16 April 2014 on market abuse (the Market Abuse Regulation) 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") in conjunction with Article 2 and 3 of the Commission Implementing Regulation (EU) 2016/1055 of 29 June 2016 laying down implementing technical standards with regard to the technical means for appropriate public disclosure of inside information and for delaying the public disclosure of inside information in accordance with Regulation (EU) No. 596/2014 of the European Parliament and of the Council.