

**(Current report no. 6/2022)**

**28 January 2022**

**Delayed disclosure of inside information: Signing of LOI and commencement of negotiations regarding the sale of real property**

Legal basis: article 17 paragraph 1 of MAR in conjunction with article 17 paragraph 4 of MAR - inside information

Pursuant to article 17 paragraph 1 in conjunction with article 17 paragraph 4 of 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 ("**MAR**"), in connection with the resolution adopted today by the Management Board of Develia S.A. ("Issuer" or "Company") on delayed public disclosure of inside information, the Issuer's Management Board hereby communicates inside information the public disclosure of which was delayed on 28.12.2021 by the Issuer according to article 17 paragraph 4 of MAR. The Management Board decided to delay the disclosure of inside information in connection with the tender offer published on 12 January 2022 by FORSETI IV S.A R.L., INVEST LINE E S.A. and BEKAP FIZ ("Tender Offer") in order to ensure that stockholders have access to inside information which can have a material influence on their decision to subscribe to the Company's shares as offered in the Tender Offer.

**Contents of the delayed inside information:**

The Management Board of the Issuer hereby informs that on 28.12.2021, the Issuer concluded a Letter of Intent, with a European entity investing in property market, concerning the purchase of a perpetual usufruct right to land property located in Warsaw at Podskarbinska Street and Zupnicza Street, which total area is 10.518,00 m<sup>2</sup> ("Real Property"), including a project consisting of construction of two residential buildings with shared underground and ground level car parks and necessary infrastructure ("Project"), which is being developed on the Real Property.

Upon signing the LOI, the Issuer and the buyer commenced negotiations of the terms and conditions of sale of the Real Property. In the LOI, the parties agreed on the estimated selling price for the Real Property at PLN 151,000,000.00 net.

Other provisions of the LOI, including references to the terms and conditions of transaction, do not differ from standard provisions of such documents.

Information about the LOI, according to the Issuer, is deemed inside information within the meaning of article 7 of MAR, since the value of the potential transaction and the activity of the Issuer will make it a material transaction for the Issuer.

According to the Issuer, delayed public disclosure of the information on the LOI signed by the Company and commencement of negotiations with the buyer concerning the terms and conditions of Real Property's sale did not mislead the public and the Issuer was able to ensure the confidentiality of the delayed inside information. The Management Board of the Issuer decided to delay the disclosure of the said inside information as its immediate disclosure was likely to prejudice the legitimate interests of the Issuer.

Pursuant to article 17 paragraph 4 of MAR, immediately upon public disclosure of this report, the Issuer will inform the Polish Financial Supervision Authority that disclosure of the said inside information was delayed and provide a written explanation of how the conditions for such a delayed disclosure were met.