

**(Current Report No. 19/2023)****09/05/2023****Bond Holders Notified of Disposal of Issuer Subsidiary's Assets**

Legal basis: Other regulations

In relation to the provisions of Section 6.2.3 of the Bond Issue Terms and Conditions relating to LCC220523OZ3 series bonds issued on 22/05/2019, as communicated by the Issuer in Current Report No. 22/2019 of 22/05/2019 ("Bond Issue Terms and Conditions"), the Management Board of Develia S.A. (the "Company") inform that on 27/04/2023 an Issuer's subsidiary – LC Corp Invest XVII Spółka z ograniczoną odpowiedzialnością Projekt 22 spółka komandytowa ("P22"), acting as the seller (hereinafter called the "Seller"), and WR Office spółka z ograniczoną odpowiedzialnością, based in Warsaw, as the purchaser – a company related to a real property fund company managed by Adventum Fund Management Ltd., based in Budapest (hereinafter called the "Purchaser"), entered into the final sale and purchase agreement (the "Sale and Purchase Agreement") for the disposal of the right of perpetual usufruct to a real property located in Warsaw at Skierniewicka street and Siedmiogrodzka street, along with the ownership right to the buildings and structures comprising an office development called "Wola Retro" (the "Real Property") and the ownership right to tangible and intangible assets associated with the Real Property.

The total transaction price was EUR 69,285,918.82 net (plus an applicable rate of VAT) and includes all variable components communicated by the Issuer in Current Report No. 5/2023 of 26/01/2023 (the "Price"). The Price will be paid in full on the date of making the Sale and Purchase Agreement.

The foregoing transaction was communicated by the Issuer in Current Report No. 17/2023 of 27/04/2023, which also contained other terms and conditions of the transaction.

The aforesaid selling Price is therefore above the threshold set in Section 6.2.1 of the Bond Issue Terms and Conditions, which gives bond holders the right to request early redemption of the bonds pursuant to Section 6.2.4 of the Bond Issue Terms and Conditions.

The Issuer informs, at the same time, that the redemption date for all LCC220523OZ3 series bonds issued on 22/05/2019 falls on 22/05/2023.

The Management Board of the Company have acknowledged that the data and calculations contained in this report are accurate.