

(Current report No. 33/2024)

29.04.2024

Signing of an annex to the joint venture cooperation agreement by the Issuer

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

The Management Board of Develia S.A. (the "**Issuer**") informs that on 29 April 2024 the Issuer entered into an agreement with Grupo Lar Holding Polonia sp. z o.o. with its registered office in Warsaw ("**Grupo Lar Holding Polonia**") and CGLS sp. z o.o. sp.k. with its registered office in Warsaw ("**Lar Management Polonia**") – i.e. companies belonging to the Spanish capital group Grupo Lar ("**Partners**"), annex to the joint venture cooperation agreement of 13 August 2021 concluded by the Issuer and Partners ("**JV Agreement**") with the intention to implement a residential investment in Warsaw with the establishment of another investment company that will be the owner of the rights and obligations under the new project development ("**New Investment**") ("**Annex**").

Cooperation under the New Investment covered by the Annex will consist in the creation of another investment company with the intention of building a housing estate for approximately 550-600 apartments, located in Warsaw, which will be the owner of the rights and obligations under the development project, and will be carried out, in principle, on the same terms and conditions as those specified in the JV Agreement, the conclusion of which was announced by the Issuer in current report No. 46/2021 of 13.08.2021.

As part of the New Investment, the total capital commitment of the Issuer and Grupo Lar Holding Polonia will amount to PLN 125,375,000, with the Issuer's exposure set at 80% and the involvement of Grupo Lar Holding Polonia at 20%.

The annex was concluded subject to the condition precedent for obtaining the consent of the President of the Office of Competition and Consumer Protection for the concentration consisting in the creation of a joint venture by the Issuer and Grupo Lar Holding Polonia.

The other terms and conditions of the Annex, including those relating to the terms and conditions of the joint venture, do not differ from the provisions commonly used for this type of agreements.

In the Issuer's opinion, the information on the conclusion of the Annex constitutes inside information within the meaning of Article 7 of the MAR Regulation, as the potential transaction will be a material transaction for the Issuer due to its value.

Legal basis: Article 17(1) in connection with Article 7(1)(a), (2), (3) and (4) of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directive 2003/124/EC, Articles 2003/125/EC and 2004/72/EC (the "MAR Regulation") in conjunction with Articles 2 and 3 of Commission Implementing Regulation (EU) 2016/1055 of 29 June 2016 laying down implementing technical standards with regard to the technical arrangements for the proper 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.