

Announcement in Relation to Business Development

Memorandum of Cooperation with the Ministry of Culture for the protection of antiquities in Hellinikon

LAMDA DEVELOPMENT S.A. announces that the protection of existing antiquities in the Hellinikon area, along with those that will be found in the future, is fully secured with the Memorandum of Understanding, submitted today by the Minister of Culture and Sports Lina Mendoni to the CEO of Lamda Development Odiseas Athanasiou. The MoU focuses on the monitoring of the works as well as on the systematization, facilitation and acceleration of the archeological research and the protection of monuments, during the implementation phase of the Development Plan for the Metropolitan Pole of Hellinikon-Agios Kosmas.

The Memorandum secures the acceleration of all procedures, without delays for the project, while taking into account the protection of antiquities. Furthermore, it sets the framework for showcasing sites and monuments located within the Metropolitan Pole of Hellinikon-Aghios Kosmas.

The Ministry of Culture establishes the “Committee for Project Monitoring” consisting of three representatives from the Ministry and two representatives from HELLINIKON S.A. or Lamda Development S.A. -during their respective period of responsibility- that will oversee the archeological works making sure that all deadlines are met. Note that the cost for the archeological research and the protection, preservation and showcasing works for the monuments and their surroundings, as well as the cost for any preventive protection measures, will burden the investor.

The archeological excavation work, along with works for the protection, preservation and showcasing them fall under the jurisdiction of the Ministry of Culture, without any involvement from the investor, in terms of scientific-archeological elements or in relation to the excavation findings.