



Announcement

Limassol, 26 January 2024 - **NOTICE OF ACQUISITION OR DISPOSAL OF A SIGNIFICANT HOLDING**

Acquisition or disposal of major holdings in an issuer (5%, 10%, 15%, 20%, 25%, 30%, 50% ή 75%)

About MHV Mediterranean Hospitality Venture PLC:

MHV is a leading real estate and hospitality company, specializing in the creation of luxury lifestyle destinations in Cyprus and abroad.

The company acquires and repositions prime real estate assets in exclusive locations across the hospitality, residential and commercial sectors. Capitalizing on a strong network of relationships with high-end hospitality, Food & Beverage, and fashion brands, MHV develops holistic destinations, expertly managing them to maximize the value of its assets and contribute to the development of the communities where it operates.

Its portfolio features prominent luxury hotels and resorts, as well as iconic residential and office developments. These include Parklane, a Luxury Collection Resort & Spa, Limassol, member of Marriott International, Nammos Limassol, LPM Restaurant & Bar, Park Tower Residences, The Landmark Nicosia Hotel, Residences and Offices, where a major redevelopment and repositioning is currently taking place, Aphrodite Hills PGA Golf Resort Villas and Residences in Cyprus, and Nikki Beach Resort, Porto Heli and Porto Paros in Greece.

MHV is looking to expand its portfolio by taking on several new projects across the wider Eastern Mediterranean region.

PRESS RELEASE

Athens, 24th January, 2024

PRODEA Investments:

- **The largest Greek REIC solidifies its high-end hospitality exposure by reaching a stake of 80% in Mediterranean Hospitality Venture**
 - **Yoda Plc Group acquires a 5.22% stake in PRODEA Investments**

Following the announcement of 11th December 2023, PRODEA Investments (Prodea) announces that on 24th January 2024 it concluded the acquisition of an additional 55% stake in Mediterranean Hospitality Venture PLC (MHV*) from the Cypriot group of companies Yoda PLC. Prodea now holds a 80% stake in MHV. The total consideration amounted to €254m.

This acquisition significantly increases Prodea's presence in the hospitality market, bringing the gross asset value of its diversified hospitality portfolio to approximately €660m, comprising around 1,800 keys.

Through the operational excellence of MHV and the resulting synergies across all hospitality assets of Prodea (current and prospective), Prodea aspires to make MHV a leading hospitality company in Southern Europe.

Prodea's Executive Chairman of the Board of Directors and Chairman of the Investment Committee, Mr. Christophoros Papachristophorou, stated, "Hospitality and tourism are a major contributor to the GDP of Southern European countries. Prodea has been investing in the sector for years and, directly or indirectly, has accumulated a number of landmark properties and a lot of experience in the sector. The time has come to take this exposure and experience to a new level by creating a leading player in the hospitality sector and offer for the first time the opportunity for investors, through Prodea, a company listed on the Athens Exchange, to get exposure into this exciting and fast growing asset class".

Furthermore, as part of the continuous effort to expand and diversify the company's investor base, Prodea is pleased to disclose that, as of 24th January, 2024, Yoda PLC, a prominent Cypriot group of companies, has acquired a 5.22% stake in Prodea. This strategic investment underscores the esteem that seasoned international investors, exemplified by Yoda, place on Prodea's inherent potential and its highly experienced team, which combines local expertise and international know-how.

Prodea's CEO, Mr. Aris Karytinis, noted, "Yoda PLC's investment in Prodea signifies a vote of confidence in our vision, strategy, and the hard work of every member of our team. We welcome Yoda PLC and look forward to leveraging their expertise and resources to unlock new opportunities and enhance our market position."

Yoda's CEO, Mr. Alon Bar, stated, "In partnership with Prodea and Invel, we are proud to have developed MHV in the past 3 years as one of the leading hospitality platforms in the Mediterranean and we are confident that Prodea is well placed to take this business forward. The real estate sector remains a cornerstone of Yoda Group, and we remain focused on capturing growth opportunities in this strategically important asset class. We decided to invest in Prodea, being the largest and most diversified REIT in Greece, well positioned in various assets classes within the real estate arena, and we believe in their ability and commitment to unlock further value in their portfolio."

** MHV specializes in upscale hospitality and the development of premium residential projects. Leveraging strategic collaborations with a network of prominent international entities in hospitality, food & beverage, and fashion, MHV is dedicated to crafting high-end, quality destinations. The company's proficiency and know-how are key drivers in optimizing the value of its assets while simultaneously fostering the growth of local communities in its operational areas. MHV's shares are listed on the CSE Emerging Companies Market.*

Within its distinguished hotel portfolio, MHV features Parklane, a Luxury Collection Resort & Spa, Limassol, Nammos Limassol, LPM Restaurant & Bar, Park Tower Residences, and The Landmark Nicosia in Cyprus. Additionally, the portfolio extends to Greece with Nikki Beach Resort, Porto Heli, and Porto Paros.

MHV is committed to expanding its portfolio by venturing into new projects across the broader East Mediterranean region, with a primary focus on Greece and selective exploration in Cyprus and Italy. As MHV continues its pursuit of excellence, it remains dedicated to creating top quality experiences and contributing positively to the regions it serves.



24 January 2024, Nicosia, Cyprus

Announcement

Sale of investment in MHV Mediterranean Hospitality Venture Plc (“MHV”) and Purchase of a stake in Prodea Real Estate Investment Company S.A.

Further to the announcement issued by YODA PLC (the “**Company**”) on 11 December 2023, the Company hereby announces that Prodea Real Estate Investment Company S.A. (“**Prodea**”), being listed on the Athens Stock Exchange obtained the necessary approval from the Commission for the Protection of Competition of the Republic of Cyprus on 11 January 2024 and that on 24 January 2024 the transfer of MHV shares, which are listed on the CSE Emerging Companies Market, from Ascetico Limited (“**Ascetico**”), a 100% subsidiary of the Company, to Prodea, took place.

As mentioned in the announcement dated 11 December 2023, the Company’s wholly owned subsidiary has entered into certain sale and purchase agreements.

More specifically the following transactions (the “**Transactions**”) have been unanimously approved by the board of directors of the fully owned subsidiary company Ascetico and entered into by Ascetico:

- (a) The sale of the entire stake, i.e., 66.109.196 ordinary shares or c. 55,0% of MHV’s issued share capital held by Ascetico in MHV to Prodea (the “**MHV Transaction**”).

The total consideration payable to Ascetico for the MHV Transaction is €254m in cash (the “**MHV Consideration**”).

Prodea’s obligation to pay the MHV Consideration is secured by a pledge over Prodea’s total shareholding in MHV (representing c. 80% of MHV).

MHV financial position as of 30 June 2023 as well as the historical financial reports are available on MHV website (<https://mhvgroup.com/>).

- (b) The acquisition by Ascetico of shares in Prodea from Invel Real Estate BV, a private company incorporated in Netherlands and registered with the Dutch Trade Register of the Chamber of Commerce under number 74406043 (“**Invel**”).

Ascetico acquired from Invel 13.333.333 ordinary shares in Prodea, representing approximately 5,2% of Prodea’s issued share capital (the “**Prodea Shares**”). The total consideration for the Prodea Shares is €68m paid in cash, reflecting a price per share of €5,10.

As of 30 June 2023, the total assets of Prodea on a consolidated basis amounted to c. €3,0bn, its total liabilities to c. €1,4bn and its total equity to c. €1,6bn.

Other information

The Transactions constitute transactions at arm's length and are part of the Company's business plan. The accounting treatment of the Transactions in the Company's consolidated financial statements and the impact of the Transactions to the Company's goodwill and/or profit or loss (on a consolidated basis) as well as the anticipated effect of the Transactions on the Company's prospects or results, will be assessed upon the completion of the audit procedures during the first quarter of the current year. Any goodwill and/or profit or loss will be presented in the Company's audited consolidated financial statements for the financial year 2023. It is noted that currently the Company's investment in MHV through Ascetico is fully consolidated to the Company's financial results and it is expected that the consolidated statement of profit and loss, as well as the consolidated statement of financial position, will be impacted.

The Company's subsidiary entered into the Transactions following preparation and assessment of internal financial models and analysis, as well as upon receipt of external legal advice. The value of each of the Transactions has been agreed between the transacting parties.

Lastly, it is noted that Mr. Ioannis Papalekas, Mr. Marios Alexandrou, Mr. Alon Bar, Mr. Stavros Ioannou and Mr. Achilleas Dorotheou, have personal direct or indirect interest in the Company and / or in MHV either as directors and/or as shareholders. Such interest has already been disclosed to the Board of Directors of each of the Company's subsidiaries.