



## PRESS RELEASE

### **Strategic cooperation agreement between Lamda Development and Fournalis for the development of a Retail Park in the Hellinikon**

**Athens, June 22<sup>nd</sup>, 2021** – One of the most important developments in the Hellinikon is that of a new-generation, cutting-edge shopping mall, located adjacent to Vouliagmenis Avenue, which will be developed during the first five-year phase of this landmark project. In this context, Lamda Development S.A. announces its strategic cooperation with Fournalis S.A. on developing a unique Retail Park within the Mall development. The Retail Park will consist of Big Box unit tenancies.

The total investment for the development of the Retail Park amounts to €55 million.

The agreement between the parties, as stipulated in the relevant Memorandum of Understanding, entails the partial property acquisition by Fournalis S.A. and the equivalent co-ownership percentage for a section of the plot upon which the Mall will be developed, with the aim of designing and constructing a Retail Park of 30,000 sqm GFA.

*“We’re excited about concluding this unique cooperation agreement. For Greece, Hellinikon marks a new era of development and extroversion. We will contribute to this project by creating a cutting-edge retail park with international tenants such as IKEA and Intersport,”* said the President of Fournalis Group, **Vasilis Fournalis**.

*“As we have already said, the establishment of partnerships with the leaders in their respective field plays an important role in the development of this project. For this Retail Park, we could not have selected a better partner than Fournalis SA, one of the largest retailers in the Greek market. We are very pleased about*

*this cooperation and we believe it will play a major role in offering to the Greek public, retail spaces that the public has never seen before,”* said the CEO of Lamda Development S.A., **Odisseas Athanasiou**.

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#### **About Lamda Development**

Lamda Development S.A., listed on the main market of the Athens Exchange, is a holding company specializing in the development, investment, and management of real estate. The company is the leader in the Retail Real Estate sector in Greece with successful diversification in the office and residential sectors. The company's development portfolio includes: three commercial and leisure centers, The Mall Athens and Golden Hall in Athens and Mediterranean Cosmos in Thessaloniki (total GLA 157.000 sq.m.), office buildings, innovative residential complexes, and Flisvos Marina in Faliro. In 2014, Lamda signed the contract with the Greek state for the acquisition of the shares of the "Hellinikon SA". The project's purpose is a full range urban redevelopment of the former international airport area, which will be the largest private investment ever made in Greece. [www.lamdadev.com/el/](http://www.lamdadev.com/el/)

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