

Maroussi, 13.04.2023

**DIMAND – Announcement for 2022 financial results**

- **Increase by 53% of the valuation of the Group’s investment properties and investment in joint ventures from €87.8mn as of 31.12.2021 to €134.3mn as of 31.12.2022.**
- **Increase in the Group’s revenues by 55% to €10.6mn in 2022 and operating profit by 17% to 7.1% in 2022.**
- **Significant strengthening of the Group's capital structure with the net asset value (NAV) of the Group increasing from €39.0mn as of 31.12.2021 to €124.5mn as of 31.12.2022 and cost of debt decreasing from 19.1% to 3.2%.**
- **Continued development of the Groups investment pipeline.**

As of December 31, 2022, the total portfolio developed and managed by the Group (Assets under Management - AuM), through the Company, subsidiaries, and joint ventures, consisted of 19 projects in various stages of completion, in urban areas throughout Greece, with uses of offices, logistics, residential and hotel complexes, luxury homes as well as and mixed uses. The total estimated gross development value (GDV) upon completion as of December 31, 2022, amounted to c. €915.2mn (31.12.2021: 15 investment projects with a GDV €524.3 mn).

The fair value of the Group’s investment properties amounted on December 31, 2022, to €97.0mn vs. €50.3mn as of December 31, 2021, and the fair value of the investments in joint ventures (post divestments within the fiscal year) amounted on December 31, 2022, to €37.3mn vs. €37.5mn as of December 31, 2021.

<b>Summary Presentation of Group’s Financial Position</b>		
<b>Amounts in € mn</b>	<b>31.12.2022</b>	<b>31.12.2021</b>
Investment property	97.0	50.3
Investment in joint ventures	37.3	37.5
Net Debt <sup>1</sup>	35.8	39.7
Total equity	122.4	37.7

<sup>1</sup> The relevant definition is included in the Annual Financial Report for the year ended December 31, 2022.

During 2022, the Group and the Company continued to implement its investment plan by securing key properties and sites such as a) land of a total area of 355.6 hectares, at the 15th kilometer of Thessaloniki-Edessa, with the aim of creating the largest logistics hub in Northern Greece and b) the former complex of the old FIX factory, with a view to develop a “green” mixed-use complex. This landmark project, in combination with the wider action plan of the Thessaloniki Municipality that aims to redevelop the area, will contribute to the further improvement of the urban landscape and the overall financial development of the Western Gate of Thessaloniki.

In addition, the Group proceeded in 2022 with a key strategic expansion by participating in the Skyline, project, a real estate portfolio of 573 properties of multiple types with a gross area of c. 500k sq.m. including among other, the flagship office building on Aioulou and Sofokleous Str., as well as the office building on Stadiou and Korai Str. The said transaction is the largest transfer of a real estate portfolio in the Greek real estate market in recent years and Dimand looks forward to significant capital gains on the one hand from the utilisation and exploitation and on the other hand from the disposal of Skyline’s portfolio.

**Dimand Group operating performance:**

The Group posted in 2022 a strong operating performance before financing costs and non-recurring items. Group Operating revenue in 2022 increased by 55% to €10.6mn and operating profit increased by 17% to €7.1mn.

<b>Summary Presentation of Group’s Financial Results – 2022</b>		
<b>Amounts in € mn</b>	<b>01.01 - 31.12.2022</b>	<b>01.01 - 31.12.2021</b>
Revenue	10.6	6.7
Operating profit	7.1	6.0
Profit/(Loss) before tax	(5.1)	5.6
Profit/(Loss) for the period	(7.8)	5.3

Not taking into consideration the non-recurring expenses<sup>2</sup>, the adjusted financial results are as follows:

<b>Amounts in € mn</b>	<b>01.01 - 31.12.2022</b>	<b>01.01 - 31.12.2021</b>
Adjusted operating profit	7.6	6.0
Adjusted profit/(loss) before tax	3.1	5.6
Adjusted profit/(loss) for the period	0.4	5.3

<sup>2</sup> The non recurring expenses are analysed in the Annual Financial Report for the year ended December 31, 2022.

<b>Key KPIs (on a Group level)</b>	<b>31.12.2022</b>	<b>31.12.2021</b>
Net Asset Value (NAV) <sup>3</sup>	€125.5mn	€39.0mn
Net Debt / Total Assets <sup>2</sup>	20%	34%
Net LTV <sup>2</sup>	37%	79%

### **Strategy Implementation – Prospects 2023**

In July 2022, the commencement of trading of the Company's shares took place on the regulated market of the Athens Stock Exchange. The successful initial public offering resulted in the improvement of the Group's capital structure and the reduction of the weighted average cost of debt from 19.1% to 3.2%. In addition, the Group with the public offering, the expansion of its cooperation strategy with the European Bank for Reconstruction and Development (EBRD) as well as its cooperation with domestic and foreign institutional investors, continues to implement its business strategy with the seamless implementation of its investment program but also the expansion of its portfolio by securing key properties and sites, always ensuring the best standards of environmental coverage for the buildings it develops, implementing properties with high energy efficiency and a low environmental footprint, adapted to the needs and sustainability strategy of modern businesses.

The annual financial report for the year ended December 31, 2022, is available at the Company's website: <http://www.dimand.gr>.

### **A few words about DIMAND**

DIMAND SA is one of the leading real estate development companies in Greece. Since its inception in 2005, it has incorporated the philosophy of sustainability into the core of its business, creating a new market in Real Estate which has now become a global model. Its business activity focuses on the implementation of modern bioclimatic office buildings, logistics, large-scale urban renovations, complex mixed-use projects, as well as private sports facilities. The shares of DIMAND are listed on the Athens Stock Exchange (ATHEX).

<sup>3</sup> The relevant definition is included in the Annual Financial Report for the year ended December 31, 2022.