



**FINAL REPORT ON THE ALLOCATION OF RAISED FUNDS (30.01.2023)
FROM THE SHARE CAPITAL INCREASE THROUGH PAYMENT IN CASH WHICH WAS CERTIFIED BY THE
BoD ON 30.01.2023
PERIOD: FROM THE DATE OF THE SHARE CAPITAL INCREASE THROUGH PAYMENT IN CASH UNTIL
31.12.2023**

Pursuant to the provisions of paragraphs 4.1.2 and 4.1.3.9 of the Rulebook of the Athens Stock Exchange (hereinafter referred to as the "ATHEX"), as well as the decisions 25/06.12.2017 of the Board of Directors of ATHEX and 8/754/14.04.2016 of the Board of Directors of the Hellenic Capital Market Commission (hereinafter referred to as the "HCMC"), as applicable, the following are hereby disclosed:

According to the decision of the Extraordinary General Meeting of the Company's shareholders dated 01.12.2022, (following the postponement of the initial meeting of the Extraordinary General Meeting on 14.11.2022) it was decided on the recommendation of the Board of Directors at its meeting held on 24.10.2022, inter alia, (a) to increase the share capital of the Company up to the amount of twenty-five million six hundred and forty-one thousand twenty-five Euros and eighty cents (€25.641.025,80), with the issuance of up to 85.470.086 new, common, dematerialized, registered, voting shares, with a nominal value of Euro 0,30 each (the "New Shares"), through payment in cash and with a preemptive right in favor of the existing shareholders of the Company. The holders of pre-emptive rights in the Share Capital Increase were entitled to acquire New Shares at a ratio of 1,13878275664266 New Shares for each old share of the Company, (b) to amend Article 5 ("Share Capital") of the Company's Articles of Association as stated above and (c) to authorize the Board of Directors for the decision's implementation to specify, by means of a resolution, the terms of the share capital increase. Thereafter, by the resolution of the Company's Board of Directors dated 21.12.2022, the technical and procedural terms for the exercise of the pre-emptive right and the pre-subscription right in the above share capital increase were specified.

On 22.12.2022, the Board of Directors of the Hellenic Capital Market Commission approved the Company's Prospectus for the share capital increase through payment in cash, and with a pre-emptive right in favor of the existing shareholders and the admission of the Company's New Shares to trading on the Regulated Securities Market of ATHEX (hereinafter referred to as the "Prospectus").

The deadline for the exercise of pre-emptive rights of the existing shareholders was set at twenty-two (22) days, i.e. from 04.01.2023 to 25.01.2023. The ex-rights date of the pre-emptive right to the Share Capital Increase was set at 30.12.2022. The commencement of trading of the rights in ATHEX electronic trading system coincided with the commencement of their exercise period and expired on 20.01.2023.

The issue price of the New Shares (hereinafter the "Issue Price") was set at €1,17 per each New Share. It is noted that the issue price could be higher than the market price at the time of the Ex-rights Date, in accordance with the provisions of ATHEX Rulebook.

The total funds raised through the Share Capital Increase amounted to €100.000.000,62 (i.e. an amount of €95.658.808,05 covered by the subscriptions of those who exercised the pre-emptive right and an amount of €4.341.192,57 covered by the exercise of the pre-subscription right). The issuance expenses amounted to €949.637,88, against estimated expenses of approximately €1 ml as set out in Section D of the Prospectus, and reduced the total funds raised accordingly. As a result, the net funds raised for the Company amount to €99.050.362,74.

The certification of the timely and full payment of the total amount of the share capital increase by the Company's Board of Directors took place on 30.01.2023.

The Listings and Market Operation Committee of ATHEX at its meeting held on 31.01.2023 approved the admission to trading on the Main Market ATHEX of the 85.470.086 new, common, dematerialized, registered, voting shares, with a nominal value of Euro 0.30 each. Trading of the shares on ATHEX commenced on 02.02.2023.

After the finalization of the issuance expenses and in accordance with the commitments set out in the relevant Prospectus, the above net funds raised are allocated as follows:

(A) An amount of €49.050.362,74 to cover additional working capital needs of the Company which will be required mainly for the proper implementation and acceleration of the execution of existing projects, the implementation of new projects either already contracted or expected to be contracted within 2022, as well as for the bidding of projects expected to be tendered regarding the whole range of the Company's activities.

(B) An amount of €50.000.000,00 to invest in the Company's fields of activity with emphasis on investments in the construction field, in the concessions and PPP field, in the field of environmental projects and in the field of renewable energy. These investments will be financed also by way of acquisitions (in whichever form they are carried out, such as through the acquisition of shares or other securities or ownership titles, or through transformations of third entities) or the establishment of new companies or other types of partnerships, in the latter case jointly with other legal or natural persons or other entities, in Greece or abroad.

The table below presents raised funds (total amount of €100.000.000,62) and their allocation until 31.12.2023 per category of use, as stated in section 8 "Reasons for the Share Capital Increase and Use of Proceeds" of the Company's Prospectus:

**Allocation Table of the Funds raised from the Share Capital Increase
certified by the BoD on 30.01.2023**

Amounts in euro

Purpose of the Allocation of Raised Funds (section 8 "Reasons for the Share Capital Increase and Use of Proceeds" of the Prospectus)	Allocation of raised funds	Funds allocated during the period 31.01.- 31.12.2023	Unallocated funds as at 31.12.2023
A. Coverage of the Company's working capital needs which will be required mainly for the proper implementation and acceleration of the execution of existing projects, the implementation of new projects either already contracted or expected to be contracted within 2022, as well as for the bidding of projects expected to be tendered regarding the whole range of the Company's activities.	49.050.362,74	49.050.362,74	-
B. Investments in the Company's fields of activity with emphasis on investments in the construction field, in the concessions and PPP field, in the field of environmental projects and in the field of renewable energy These investments will be financed also by way of acquisitions (in whichever form they are carried out, such as through the acquisition of shares or other securities or ownership titles, or through transformations of third entities) or the establishment of new companies or other types of partnerships, in the latter case jointly with other legal or natural persons or other entities, in Greece or abroad.	50.000.000,00	50.000.000,00	-
Total = (A) + (B)	99.050.362,74	99.050.362,74	-
Plus: Issuance expenses	949.637,88	949.637,88	-
Grand Total	100.000.000,62	100.000.000,62	-

Regarding the use under (A) mentioned above, from 31.01.2023 to 31.12.2023, the Company allocated the amount of €49.050.362,74 for working capital, to cover current liabilities to suppliers and contractors.

Regarding the use under (B) mentioned above, the Company in the context of the binding share purchase and sale agreement of 30.03.2023 between the Company and the companies "ELLAKTOR S.A." and "AKTOR CONCESSIONS S.A." for the acquisition of 100% of the shares of AKTOR S.A. for a total consideration of €100.000.000,00, fully allocated the amount of €50.000.000.

It is clarified that until their full and complete allocation, the temporarily unallocated funds were deposited in the Company's interest-bearing bank accounts and/or time deposits.

Paiania, April 22nd, 2024

The Chairman of the B.o.D

The Vice Chairman of the B.o.D
& CEO

FERONIKI A. TZAVELA
ID No AK 768280

ALEXANDROS M. EXARCHOU
ID No AI 516783

The Chief Financial Officer

The Chief Accountant

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