

ANNOUNCEMENT

APPROVAL AND PUBLICATION OF THE INFORMATION MEMORANDUM - COMMENCEMENT OF THE PERIOD OF ACCEPTANCE OF THE VOLUNTARY TENDER OFFER

SUBMITTED BY RB ELLAKTOR HOLDING B.V.

FOR THE ACQUISITION OF ALL COMMON REGISTERED SHARES OF THE COMPANY UNDER CORPORATE NAME «ELLAKTOR SA» WITH OFFER PRICE EUR 1.75 PER SHARE

23 June 2022

1. On 23 June 2022 (the “**Date of the Information Memorandum**”), the Board of Directors of the Hellenic Capital Market Commission (the “**HCMC**”), approved, pursuant to article 11 par. 4 of Greek Law 3461/2006, (the “**Law**”), the information memorandum (the “**Information Memorandum**”) of the voluntary tender offer submitted by the company under corporate name «RB Ellaktor Holding B.V.», a company duly incorporated under the laws of the Netherlands, having its registered seat at Reggesingel 12, Rijssen, 7461BA, the Netherlands, with corporate registration number 76031896 (the “**Offeror**”), for the acquisition of all common registered shares with voting rights of nominal value of EUR 0.04 each issued by the company “ELLAKTOR SA” which were not held directly or indirectly by the Offeror and/or the persons acting in concert with the Offeror on the Tender Offer Date (as these persons and date are defined below). ELLAKTOR SA is a “societe anonyme” incorporated under the laws of Greece having its registered seat at the Municipality of Kifissia with Greek General Commercial Registry number (GEMI) 000251501000 (the “**Target Company**”).
2. On 6 May 2022, (the “**Tender Offer Date**”) the Offeror initiated the process of the voluntary tender offer (the “**Tender Offer**”) by informing the HCMC and the Board of Directors of the Target Company in writing and submitting to them a draft of the Information Memorandum pursuant to article 10, par. 1 of the Law.
3. At present, the total share capital of the Target Company amounts to thirteen million, nine hundred twenty-seven thousand, six hundred and eighty Euro and twenty cents (€ 13,927,680.20) divided into three hundred and forty-eight million, one hundred and ninety-two thousand and five (348,192,005) common, registered, dematerialized shares with voting rights, with a nominal value of four Euro cents (€ 0.04) per share, listed and traded on Athens Stock Exchange (the “**Shares**”).
4. The Offeror is a 100% subsidiary of Reggeborgh Invest B.V. a company duly incorporated under the laws of the Netherlands, having its registered seat at Reggesingel 12, Rijssen,

7461 BA, the Netherlands, with corporate registration number 08088092. On the Tender Offer Date, Reggeborgh Invest B.V. holds in total one hundred and six million, two hundred seventy-five thousand, seven hundred seventy-five (106,275,775) Shares, representing approximately thirty point five hundred twenty-two per cent (30.522%) of the Target Company's fully paid-up share capital and voting rights.

5. Except for Reggeborgh Invest B.V. and any other entities controlled by Reggeborgh Invest B.V. in accordance with article 3 paragraph 1(c) of law 3556/2007, there are no other legal or natural persons acting in concert with the Offeror with respect to the Tender Offer as such persons are defined in article 2, (e) of the Law (the "**Persons Acting in Concert with the Offeror**").
6. All shares of the Target Company not held directly or indirectly by the Offeror or the Persons Acting in Concert with the Offeror on the Tender Offer Date that is to say 241,916,230 Shares, representing approximately 69.5% of the Target Company's fully paid-up share capital and voting rights are subject to the Tender Offer (the "**Tender Offer Shares**") and there is no minimum number of Shares that must be tendered in order for the Tender Offer to become effective.
7. The Offeror offers one Euro and seventy-five cents (€ 1.75) in cash for each Tender Offer Share tendered to the Offeror by the Shareholders of the Target Company in accordance with the law (the "**Offer Price**"). The Offer Price offered for the Tender Offer Shares is reasonable and fair pursuant to article 9 par.4 of the Law. More specifically, the Offer Price: (a) exceeds by about 31.6% the weighted average trading price during the six (6) months preceding the Tender Offer Date, which amounted to € 1.33. (b) exceeds by about 2.94% the highest price at which the Offeror or any of the persons acting on the Offeror's behalf or in concert with the Offeror acquired Shares during the 12 months prior to the Tender Offer Date, which was € 1.70 per share. The Offeror declares also that the conditions of article 9 par. 6 of the Law are not met and therefore no valuation report has been prepared for the evaluation of the Shares and the determination of the fairness of the consideration offered for the Shares.
8. The Offeror will undertake on behalf of the Shareholders who lawfully, validly and timely accept the Tender Offer (the "**Accepting Shareholders**") the payment of the charges provided in the Annex of Decision 18 (Charges List) of the Board of Directors of HCSD (meeting 311/22.02.2021) as amended and in effect from time to time for the registration of the transfer of Shares, currently amounting to 0.08% of the value of the

transfer with a minimum charge equal to the lesser of 20 Euros or 20% of the value of the transfer for each Accepting Shareholder per Securities Account. The Offeror will not undertake the payment of the amount corresponding to the tax provided under article 9 Law 2579/1998, currently amounting to 0.2% over the transaction value. Such tax will be borne by the Accepting Shareholders.

9. Pursuant to article 9 of the Law, Goldman Sachs Bank Europe SE, has certified that the Offeror has all necessary means in order to pay the Offer Price and all duties payable to Hellenic Central Securities Depository for the transfer of the Tender Offer Shares. Nevertheless, the above credit institution provides no guarantee in accordance with articles 847 and following of the Greek Civil Code, or in any other way, nor provides any advice or recommendation in accordance with article 729 of the Greek Civil Code for the performance of the obligations undertaken by the Offeror in the context of the Tender Offer.
10. Goldman Sachs Bank Europe SE has been also appointed as the Offeror's advisor (the "**Advisor**") pursuant to article 12 of the Law. The Advisor is a credit institution incorporated under the laws of Germany having its registered seat at Marienturm, Taunusanlage 9-10, D-60329 Frankfurt am Main, and is entitled to provide the investment services of underwriting and placing of financial instruments.
11. Motor Oil, as the second largest shareholder in the Target Company, has confirmed that it will not tender its shares in the Tender Offer.
12. The Offeror and the Persons Acting in Concert with the Offeror declare that they shall not acquire either through the Athens Stock Exchange or over the counter any Shares from the date of the announcement of the Tender Offer until the expiration of the Acceptance Period (as defined below) of the Tender Offer.
13. The Acceptance Period, during which the Shareholders may accept the Tender Offer by submitting to their Participants/Intermediaries a signed copy of the acceptance form (as provided for in the Information Memorandum) shall last for four weeks and two business days, starting from 24 June 2022 at 8 a.m. (Athens time) and ending on 26 July 2022 until the end of the business hours of the Participants/ Intermediaries (the "**Acceptance Period**"). The process of acceptance of the tender offer is described in section 2 of the Information Memorandum.
14. The Company's shareholders may receive free copies of the Information Memorandum and any information regarding the process of acceptance of the Tender Offer by

contacting their Participants/Intermediaries during the entire duration of the Acceptance Period, on all business days and within business hours.

15. Tender Offer Acceptance Forms shall be made available to the Accepting Shareholders by their Participants/Intermediaries; such Acceptance Forms shall also be available at the branches of Eurobank S.A. which is appointed as the Offeror's Participant/Intermediary. The declarations of acceptance submitted by the Accepting Shareholders may be freely revoked until the lapse of the Acceptance Period.
16. The Information Memorandum, as approved by the HCMC, will be uploaded on the websites of HCMC (www.hcmc.gr) and ATHEX (www.helex.gr). It is noted that the Offeror does not have a website.
17. The results of the Tender Offer shall be published pursuant to article 16 par. 1 of the Law by the Offeror within two business days from the expiration of the Acceptance Period, that is until 28 July 2022, on ATHEX's website and on ATHEX Daily Price Bulletin, and shall be disclosed to the representatives of the Company's employees or the Company's employees directly in accordance with article 23 of the Law.
18. The transfer of the shares tendered lawfully by the Accepting Shareholders shall take place in accordance with the process described in Section 2 of the Information Memorandum.
19. Pursuant to article 28 of the Law, in the event the Offeror and the Persons Acting in Concert with the Offeror, following the completion of the Tender Offer, hold Shares corresponding to at least ninety per cent (90%) of the entirety of the voting rights in the Target Company, the Offeror shall be obliged to acquire any Shares offered to it on the exchange for a period of three (3) months as of the publication of the results of the Tender Offer at the Offer Price.
20. In case the Offeror acquires more than 90% of the Target Company's shares, it will not exercise its right of buying out the minority shareholders' shares according to article 27 of the Law. In any case, it is the intention of the Offeror to maintain the listing of the Target Company on the Athens Stock Exchange.

IMPORTANT NOTICE

The present Announcement is addressed to the Shareholders of the Target Company in accordance with the procedure set forth in the Law and all applicable legislation and is only addressed to persons that can lawfully accept it.

More specifically, this Announcement does not constitute an offer to purchase Shares nor is addressed (in writing

or by other means), directly or indirectly, to any persons, legal or natural, in any jurisdiction where such offer is not permitted under applicable law. The distribution or forwarding of this Announcement or any other Tender Offer Document is restricted, by any way or means (including, but not limited to, fax, telex, phone calls, and internet), in any such jurisdiction. Any person coming to the possession of any other Tender Offer Document in any country other than Greece, shall not consider that an offer, invitation or proposal is made to it and in any event, shall not use any Tender Offer Document if, pursuant to this country's legislation, the submission of such an offer to this person is forbidden or the offering or use of any Tender Offer Document by this person is in breach of the relevant legislation. Accordingly, persons who come into possession of this Announcement or any other Tender Offer Document should be duly informed of and observe these restrictions. The Offeror and all persons acting in concert with the Offeror as well as the Advisor disclaim any responsibility or liability for the violation of such restrictions by any person.