



Announcement

The company ELLAKTOR S.A. ("the Company") announces the ruling of the International Court of Arbitration of the International Chamber of Commerce (ICC) (the "Arbitral Ruling") dated 21.7.2021, of which it became aware on 23.7.2021. Pursuant to the Arbitral Ruling, the amount of ca. \$ 98.5 million was awarded in favor of a foreign company (the "Subcontractor") and against the foreign consortium "ALYSJ-JV" (the "Consortium"), in relation to a subcontracting agreement between the Subcontractor and the Consortium regarding the Gold Line Metro of Doha in Qatar (the "Project"). AKTOR S.A. ("Aktor"), a subsidiary of the Company, participates in the Consortium by 32%.

Any liability lies with the members of the Consortium proportionately, therefore Aktor's participation in the obligation to pay the awarded compensation corresponds to an amount of ca. \$ 31.5 million, and in any case, if Aktor is obliged to pay an amount higher than this, it will be reimbursed for the excessively disbursed amount from the other members of the Consortium, which are solvent and financially sound.

It is noted that the abovementioned arbitration commenced at the end of 2017 following the Subcontractor's request, while the hearing was completed in June 2020. The Consortium received an assessment note from its legal advisor, according to which no favorable for the Subcontractor outcome was eventually anticipated.

Aktor is in collaboration with the other members of the Consortium in order to file an action for annulment against the Arbitral Ruling, while it remains in cooperation with the other members of the Consortium and its legal advisors so as to evaluate the appropriate accounting treatment of the event according to the IFRS.

Kifissia, July 27, 2021