ELLAKTOR GROUP

ELLAKTOR S.A.
25 Ermou Street, 145 64 Nea Kifissia
T: +30 210 8185000 **E**: Info@ellaktor.com **W**: ellaktor.com

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Press Release

Financial Results for H1 2026 of the ELLAKTOR Group

€280m Group liquidity - Solid capital structure

The ELLAKTOR Group announces its financial results for H1 2026, reflecting the completion of a broader corporate transformation programme undertaken over the past several years. For comparison purposes, and in accordance with International Financial Reporting Standards (IFRS), the results are presented separately as continuing operations (CO), discontinued operations (DO)*, and total.

- Group revenue in H1 2026 amounted to €11.4m, entirely attributable to CO, compared to €8.9m in the corresponding period of the previous year, representing an increase of 27.7%.
- Group EBITDA from CO stood at a loss of €11.0m, compared with a loss of €28.1m in H1 2025.
- Operating results from CO amounted to a loss of €13.8m, compared to a loss of €33.3m in the corresponding period of the previous year.
- Group net results (after tax), including both CO and DO, amounted to a loss of €13.5m, compared to a total loss of €29.9m in H1 2025.
- Group cash and cash equivalents and other immediately realisable assets amounted to €279.5m as at 30 June 2026, compared to €306.2m as at 31 December 2025.
- Group equity as at 30 June 2026 amounted to €454.2m, compared to €486.4m as at 31 December 2025, representing a decrease of €32.2m. Equity attributable to the owners of the parent amounted to €407.9m, compared to €438.0m, respectively. The aforementioned decrease is mainly attributable to the distribution of the remaining 2025 dividend of €17.4m and the net loss for the period of €13.5m.
- Total Group borrowings, excluding lease liabilities, amounted to €27.4m at consolidated level as at 30 June 2026, compared to €25.7m as at 31 December 2025.

**The following are presented as DO:*

- *the company holding the properties in Attica (Cambas), following their sale, which was completed on 24 February 2026; and*
- *the company holding a property in Romania, due to the execution of a preliminary sale agreement.*

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I. Financial Results by Business Segment

1. Real Estate Development and Hospitality Segment

The Segment's core activities focus on the development and management of real estate assets, the development and operation of tourist marinas, as well as the hospitality sector. The Segment's strategy is focused on these areas, through targeted investments and development initiatives.

The Real Estate Development business recorded revenues of €11.3m in H1 2026, compared with €8.8m in the corresponding period of 2025, representing an increase of 29.1%.

The largest contribution to revenues came from Alimos Marina, which generated €7.9m (H1 2025: €6.8m). In addition, ATHENS PROPERTIES B.V. and its subsidiaries contributed €2.1m (H1 2025: €2.0m), while The Fiction Athens hotel, which commenced operations in March 2026, contributed approximately €1.0m.

Earnings before interest, depreciation and taxes (EBITDA) amounted to €5.1m, compared with €4.0m in H1 2025, representing an increase of 27.8%.

Earnings before interest and taxes (EBIT) amounted to €2.9m, compared with €2.6m in H1 2025, representing an increase of 11.1%. Profit before tax amounted to €1.6m, compared with a loss before tax of €0.3m in H1 2025.

The transaction concerning the properties in Attica (Cambas) was completed on 24 February 2026, with the transfer of properties with a total area of 323.4 thousand sq.m., located at the "Cambas Estate" and "Cambas Triangle" sites in the Municipalities of Paiania and Pallini, from REDS S.A. to subsidiaries of DIMAND. The total consideration amounted to €45.8m, while the sale resulted in a gain of €1.7.m, which is included in discontinued operations.

Completion of the Permitting Process for the Development of Alimos Marina

A significant milestone in the **development of Alimos Marina** was the completion of the permitting process, with the issuance of the required building permits in May 2026. The project has now entered the pre-construction phase, with construction works scheduled to commence within 2026.

The development envisages the creation of a modern and sustainable marina, featuring upgraded port and land-based infrastructure and an expanded range of services. The approximately 210-stremma land zone will include facilities for the servicing and winter storage of vessels, nautical and sports facilities, retail spaces, food and beverage outlets and offices, as well as extensive public areas incorporating landscaped green spaces, pedestrian walkways, cycling paths and organised parking facilities.

The design incorporates state-of-the-art solutions for sustainable operations and energy efficiency, aimed at reducing the project's environmental footprint and ensuring the efficient management of resources.

Expansion of Hospitality Activities

On 1 March 2026, the five-star **"The Fiction Athens"** hotel commenced operations, marking the completion of the renovation and the opening of the Group's new hotel property. The property, with a total area of 5,725 sq.m., is strategically located on Kifissias Avenue and is leased by REDS HOSPITALITY SINGLE-MEMBER S.A., a wholly owned subsidiary of the Group.

With the addition of the new hotel property, the Group further expands its presence in the hospitality sector, complementing a portfolio of 10 operational properties in central Athens. Eight of these properties operate as luxury serviced apartments, managed by the Group's wholly owned subsidiary HESTIA SINGLE-MEMBER P.C.

The expanded hospitality activities contribute positively to the Group's operating revenues and operating cash flows, with further strengthening expected as the portfolio reaches full development and operating capacity.

Strengthening of the Portfolio

Furthermore, as part of its strategic focus on strengthening its Development & Property Management and Hospitality activities, ELLAKTOR established, in January 2026, a new company under the name **LANDMARK HOLDINGS S.A.** ("LANDMARK"). The new company was incorporated with fully paid-up share capital of €46m.

On 2 March 2026, LANDMARK completed the acquisition from Prodea Investments of a fully leased standalone office building. The property comprises six floors and one underground parking level, with a total area of 8,546.88 sq.m., situated on a 2,036 sq.m. plot, at 15 Vasilissis Sofias Avenue, in central Athens, in a particularly prominent and high-visibility location.

The total transaction consideration amounted to €44.00m and was financed entirely through the Company's own funds.

2. Other – Legacy Units / Other Continuing Operations

This category comprises all remaining investments, assets and activities of the parent company ELLAKTOR S.A., excluding those included in the Development & Property Management and Hospitality Segment.

Upon completion of the sale of AKTOR CONCESSIONS S.A. on 29 September 2025, the following assets were transferred to ELLAKTOR and are now included in the Other segment:

- ATTIKI ODOS S.A. (65.75%)
- ATTICA DIODIA S.A. (65.78%)
- ATTIKES DIADROMES S.A., an 80%-owned subsidiary of ATTICA DIODIA
- REA AIOLIKI (100%)
- THERMAIKI ODOS S.A. (50%)
- Benaki office building (formerly the "ETHNOS" building).

With respect to the latter asset, a sale agreement was signed on 26 June 2026. The property, an office building with a total area of approximately 12,229 sq.m., was sold following a competitive tender process conducted by the Hellenic Corporation of Assets and Participations S.A. (HCAP S.A.) / Strategic Contracts Unit, for the purpose of housing the activities of the "Athena" Research and Innovation Centre, one of the country's leading research and innovation institutions. The total transaction consideration amounted to €18.95m. The gain on disposal amounted to €2.8m at the consolidated level.

The Other segment recorded revenues of €0.13m in H1 2026, compared with €0.19m in the corresponding period of 2025. Revenues were generated from the operation of the photovoltaic park owned by IOANNA PROPERTIES Ltd. in Romania.

EBITDA for the current period amounted to a loss of €16.0m, compared with a loss of €32.0m in H1 2025, representing an improvement of €16.0m, or 50.0%. The current period includes the €2.8m gain on disposal of the Benaki office building.

Loss before tax amounted to €15.3m, compared with a loss before tax of €32.4m in H1 2025.

Commitment to Sustainable Development

Sustainable Development is a fundamental pillar of the ELLAKTOR Group's business strategy and operations. The Group integrates environmental, social and governance (ESG) considerations into the way it plans, develops and manages its activities, with the aim of creating long-term value for its stakeholders.

The ELLAKTOR Group and its companies actively participate in national and international business associations, institutional bodies and initiatives, with the aim of advancing sustainable development, promoting responsible business practices, sharing knowledge and best practices, and monitoring developments relevant to their respective sectors. At the same time, through its participation in institutional dialogue and collective bodies, the Group contributes to shaping positions and initiatives on matters relating to entrepreneurship and sustainable development.

The Group's sustainability performance is regularly assessed by internationally recognised ESG rating and assessment organisations, including ISS, Bloomberg, S&P Global, LSEG, FTSE Russell and Sustainalytics. In addition, the Company is a constituent of the ATHEX ESG Index of Euronext Athens.

In 2026, the Group maintained its inclusion in the FTSE4Good Index Series of FTSE Russell, reflecting the continued improvement of its performance across environmental, social and corporate governance matters. Furthermore, the Group was included for another consecutive year in the "The Most Sustainable Companies in Greece 2026" list, based on the "The ESG Index in Greece" of the QualityNet Foundation.

The ELLAKTOR Group also retained its Platinum (Pioneers) distinction in the Forbes Greece ESG Transparency Index 2026, the highest distinction awarded by the index to companies achieving the highest level of transparency in their disclosures on Environmental, Social and Governance (ESG) matters.

Further information on Sustainability is provided in the 2025 Sustainability Statement, which is incorporated into the 2025 Annual Financial Report, available on the Group's official website www.ellaktor.com/en (https://ellaktor.com/en/investor-relations/financial-information/annual-financial-report/).

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II. Appendix

1. P&L Group Results 1H 2026

	Continuing Operations			Discontinued Operations			Total		
€m	**6M'25**	**6M'26**	**Δ%**	**6M'25**	**6M'26**	**Δ%**	**6M'25**	**6M'26**	**Δ%**
Net sales	**8,9**	**11,4**	***27,7%***	**40,6**	**-**	***(100,0%)***	**49,6**	**11,4**	***(76,9%)***
Cost of Sales*	(12,2)	(9,6)	*21,2%*	(25,3)	-	*100,0%*	(37,4)	(9,6)	*74,3%*
Gross profit	**(3,3)**	**1,8**	***155,9%***	**15,4**	**-**	***(100,0%)***	**12,1**	**1,8**	***(85,0%)***
Selling & Admin. expenses*	(22,8)	(18,0)	*20,8%*	(4,9)	(0,1)	*98,6%*	(27,7)	(18,1)	*34,7%*
Other income & Other gain/(loss)*	(1,9)	5,2	*376,8%*	(2,3)	(0,1)	*94,7%*	(4,2)	5,1	*222,2%*
Share of profit/(loss) from associates	(0,1)	(0,0)	*98,9%*	6,9	-	*(100,0%)*	6,7	(0,0)	*(100,0%)*
EBITDA	**(28,0)**	**(11,0)**	***60,9%***	**15,0**	**(0,2)**	***(101,3%)***	**(13,0)**	**(11,1)**	***14,5%***
EBITDA Margin (%)	*(314%)*	*(96%)*		37%	-		*(26%)*	*(98%)*	
Depreciation/Amortization	(5,3)	(2,8)	*46,2%*	(4,0)	-	*100,0%*	(9,3)	(2,8)	*69,5%*
Operating results	**(33,3)**	**(13,8)**	***58,6%***	**11,0**	**(0,2)**	***(101,7%)***	**(22,3)**	**(14,0)**	***37,4%***
Financial income & (expenses)	0,6	0,1	*(86,5%)*	(3,8)	(0,0)	*100,0%*	(3,2)	0,1	*102,7%*
Profit/(Loss) before tax	**(32,7)**	**(13,7)**	***58,1%***	**7,2**	**(0,2)**	***(102,7%)***	**(25,5)**	**(13,9)**	***45,6%***
Income tax	(0,5)	(1,2)	*(162,1%)*	(2,5)	(0,0)	*99,9%*	(3,0)	(1,3)	*58,6%*
Net profit/(loss)	**(33,2)**	**(15,0)**	***54,9%***	**4,6**	**(0,2)**	***(104,2%)***	**(28,6)**	**(15,2)**	***47,0%***
Gain/(loss) from transactions		-		**(1,4)**	1,7	***222,7%***	**(1,4)**	1,7	***222,7%***
Net profit/(loss) after Gain/(loss) from transactions	**(33,2)**	(15,0)	***54,9%***	**3,2**	1,5	***(54,2%)***	**(29,9)**	(13,5)	***55,0%***

*Excluding the Depreciation/Amortization

2. Consolidated Balance Sheet (IFRS 5)

€m	Dec.'25	Jun.'26	Δ%
PPE, Intangible assets & Investment Property	210,3	244,4	16%
Investment in subsidiaries, associates and joint ventures	3,2	3,2	(0%)
Financial assets at amortized cost and at FV through OCI	119,9	105,5	(12%)
Receivables*	34,6	47,7	38%
Other non-current assets	5,7	5,4	(6%)
Time deposits over 3 months	9,7	78,0	>100%
Cash (incl. restricted cash)	186,8	117,4	(37%)
Assets classified as held for sale	48,7	5,2	(89%)
Total Assets	**618,9**	**606,9**	**(2%)**

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€m	Dec.'25	Jun.'26	Δ%
Equity excl. non-controlling interests	438,0	407,9	(7%)
Non-controlling interests	48,3	46,3	(4%)
Equity	**486,4**	**454,2**	**(7%)**
Total borrowings*	25,7	27,4	7%
Lease liabilities*	68,4	66,9	(2%)
Trade and other payables	32,6	30,4	(7%)
Current income tax liabilities	0,8	2,2	>100%
Dividends payable	0,0	17,4	-
Other current provisions	0,6	0,6	0%
Other non-current liabilities	4,2	7,8	86%
Liabilities classified as held for sale	0,2	0,1	(61%)
Total liabilities	**132,5**	**152,8**	**15%**
Total Equity and Liabilities	**618,9**	**606,9**	**(2%)**

*Including current and non-current

3. Sales & EBITDA by Business Segment 1H 2026

	€m	6M'25	6M'26	Δ%
Revenue	Real Estate	8,8	11,3	29%
	Other	0,2	0,1	(31%)
	Eliminations	-	(0,0)	#DIV/0!
	Continuing Operations	**8,9**	**11,4**	**28%**
	Discontinued Operations *	40,6	-	(100%)
	Total	**49,6**	**11,4**	**(77%)**

	€m	6M'25	6M'26	Δ%
EBITDA	Real Estate	4,0	5,1	28%
	Other	(32,0)	(16,0)	50%
	Continuing Operations	**(28,0)**	**(11,0)**	**61%**
	Discontinued Operations *	15,0	(0,2)	(101%)
	Total	**(13,0)**	**(11,1)**	**14%**
	EBITDA Margin %	**(26%)**	**(98%)**	

*6M2025: Environment/ Concessions segments excluding Carve out / Gournes , Cambas & CHL Srl
*6M2026: Cambas & CHL Srl

Detailed information on the Alternative Performance Measurement Indicators (APMIs) is presented in the 1[ST] Half 2026 Financial Report (link https://ellaktor.com/en/investor-relations/financial-information/annual-financial-report/)

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About ELLAKTOR GROUP

With a history spanning more than 70 years, the ELLAKTOR Group operates in the Real Estate Development and Management, Hospitality and Tourism sectors, creating long-term value through projects that support environmental and social responsibility and contribute to the sustainable development of the Greek economy.

Sustainable development lies at the core of the Group's strategy, with ESG (Environmental, Social, and Governance) criteria integrated into every activity and decision.

Further Information

- **Reuters** HELr.AT, **BLOOMBERG** ELLAKTOR GA
- www.ellaktor.com
- ir@ellaktor.com
- LinkedIn