



28 February 2023, Nicosia, Cyprus

Supplementary Announcement regarding the share for share exchange of Yoda PLC and VYP Group Ltd shares

Further to the announcement by Yoda PLC (the “**Company**”) dated 23 February 2023, in regards the share for share exchange transaction relating to the acquisition of VYP Group Ltd (“**VYP**”), the Company notes that VYP, being the acquired company, is a holding company that owns Papalekas Holdings S.A. (the “**Subsidiary**”) with a holding percentage of 95.58%.

As per the audited standalone financial statements of VYP for the year ended 31 December 2022, its total assets amounted to c. EUR 124.8 million (2021: c. EUR 119.3 million), its total liabilities to c. EUR 26.0 thousand (2021: c. EUR 26.0 thousand), the recurring income for the year was EUR 4.0 million (2021: EUR 3.5 million) and the net profit generated amounted to c. EUR 5.5 million (2021: c. EUR 3.4 million). The equity share capital of VYP comprises of 10.000 ordinary shares of nominal value EUR 1,00 each.

As regards the Subsidiary, it operates in Greece, its principal activity is the investment in real estate and its audited financial statements are prepared under Greek GAAP. As per its audited financial statements for the year ended 31 December 2022, its total assets amounted to c. EUR 185 million (2021: c. EUR 181.3 million), its total liabilities to c. EUR 154.4 million (2021: c. EUR 149 million) and its rental income to c. EUR 11.7 million (2021: c. EUR 10.6 million).

The type of the consideration is the share for share exchange of the shares of the Company and VYP and the amount of the consideration is based on the fair value of VYP, which as per the valuation performed on 22 February 2023 by an independent valuer, is estimated at EUR 256.6 million as at 31 December 2022. It is also noted that the valuation was based on the VYP group adjusted net assets as at 31 December 2022, valued at c. EUR 256.6 million¹. Therefore, no goodwill or profit or loss arises from the above transaction and the transfer of VYP ownership under Yoda PLC, will result to an increase of Yoda PLC net assets of around EUR 256.6 million. The revenue and results of operation of Yoda PLC are expected to mainly increase by the rental income going forward.

The Company also notes that the transaction did not result to the change of its controlling shareholder.

¹ VYP is exempt from the preparation of consolidated financial results, yet for valuation purposes, the unaudited adjusted financial statements as of 31 December 2022 have been produced taking into account the audited standalone financial statements of VYP, adjusted to reflect the net asset value of the Subsidiary as at 31 December 2022 as estimated by the external valuer based on the audited standalone financial statements of the Subsidiary.