



24 January 2024, Nicosia, Cyprus

Announcement

Sale of investment in MHV Mediterranean Hospitality Venture Plc (“MHV”) and Purchase of a stake in Prodea Real Estate Investment Company S.A.

Further to the announcement issued by YODA PLC (the “**Company**”) on 11 December 2023, the Company hereby announces that Prodea Real Estate Investment Company S.A. (“**Prodea**”), being listed on the Athens Stock Exchange obtained the necessary approval from the Commission for the Protection of Competition of the Republic of Cyprus on 11 January 2024 and that on 24 January 2024 the transfer of MHV shares, which are listed on the CSE Emerging Companies Market, from Ascetico Limited (“**Ascetico**”), a 100% subsidiary of the Company, to Prodea, took place.

As mentioned in the announcement dated 11 December 2023, the Company’s wholly owned subsidiary has entered into certain sale and purchase agreements.

More specifically the following transactions (the “**Transactions**”) have been unanimously approved by the board of directors of the fully owned subsidiary company Ascetico and entered into by Ascetico:

- (a) The sale of the entire stake, i.e., 66.109.196 ordinary shares or c. 55,0% of MHV’s issued share capital held by Ascetico in MHV to Prodea (the “**MHV Transaction**”).

The total consideration payable to Ascetico for the MHV Transaction is €254m in cash (the “**MHV Consideration**”).

Prodea’s obligation to pay the MHV Consideration is secured by a pledge over Prodea’s total shareholding in MHV (representing c. 80% of MHV).

MHV financial position as of 30 June 2023 as well as the historical financial reports are available on MHV website (<https://mhvgroup.com/>).

- (b) The acquisition by Ascetico of shares in Prodea from Invel Real Estate BV, a private company incorporated in Netherlands and registered with the Dutch Trade Register of the Chamber of Commerce under number 74406043 (“**Invel**”).

Ascetico acquired from Invel 13.333.333 ordinary shares in Prodea, representing approximately 5,2% of Prodea’s issued share capital (the “**Prodea Shares**”). The total consideration for the Prodea Shares is €68m paid in cash, reflecting a price per share of €5,10.

As of 30 June 2023, the total assets of Prodea on a consolidated basis amounted to c. €3,0bn, its total liabilities to c. €1,4bn and its total equity to c. €1,6bn.

Other information

The Transactions constitute transactions at arm's length and are part of the Company's business plan. The accounting treatment of the Transactions in the Company's consolidated financial statements and the impact of the Transactions to the Company's goodwill and/or profit or loss (on a consolidated basis) as well as the anticipated effect of the Transactions on the Company's prospects or results, will be assessed upon the completion of the audit procedures during the first quarter of the current year. Any goodwill and/or profit or loss will be presented in the Company's audited consolidated financial statements for the financial year 2023. It is noted that currently the Company's investment in MHV through Ascetico is fully consolidated to the Company's financial results and it is expected that the consolidated statement of profit and loss, as well as the consolidated statement of financial position, will be impacted.

The Company's subsidiary entered into the Transactions following preparation and assessment of internal financial models and analysis, as well as upon receipt of external legal advice. The value of each of the Transactions has been agreed between the transacting parties.

Lastly, it is noted that Mr. Ioannis Papalekas, Mr. Marios Alexandrou, Mr. Alon Bar, Mr. Stavros Ioannou and Mr. Achilleas Dorotheou, have personal direct or indirect interest in the Company and / or in MHV either as directors and/or as shareholders. Such interest has already been disclosed to the Board of Directors of each of the Company's subsidiaries.