



ANNOUNCEMENT

NOTIFICATION OF CHANGE OF SHARE VOTING RIGHTS

Pursuant to law 3556/2007, following relevant information received on the one hand from Sterner Stenhus Holding AB, Via Futura Holding AB and Mr. Elias Georgiadis on 21.09.2020, and on the other hand from Jan Gösta Lennart Lindeberg on 22.09.2020, **PASAL Development S.A.** (the Company) announces, that on 17.09.2020 the following changes occurred on the voting rights on the Company's shares:

On 17.09.2020 the Swedish company under the name **Sterner Stenhus Greece AB** acquired over-the-counter from the Swedish company under the name **Via Futura AB**, a total of 2,213,754 common registered voting shares, issued by the Company, corresponding to **13.15%** of its total voting rights.

Following the above, Sterner Stenhus Greece AB **directly** owns 10,330,852 shares corresponding to **61.35%** of the total voting rights of the Company.

The number of shares directly owned by **Nequiter Invest AB** still amounts to 4,427,508 shares corresponding to 26.29% of the total voting rights of the Company.

In addition, it is therefore noted that Via Futura AB no longer holds any shares of the Company.

Elias Georgiadis controls:

- a) **Sterner Stenhus Holding AB**, which controls **Sterner Stenhus Greece AB**, and
- b) **Via Futura Holding AB**, which controls **Via Futura AB**.

Nequiter Invest AB is controlled by **Jan Gösta Lennart Lindeberg**.

It is moreover noted that under the preliminary agreement of 20.07.2020 (followed by the final agreement of 27.07.2020) between Sterner Stenhus Greece AB and Nequiter Invest AB, it was agreed, among other things, that the latter will exercise the voting rights it holds to the Company to vote for the election of the persons appointed by Sterner Stenhus Greece AB to the Company's Board of Directors, and will generally exercise the voting rights it holds to the Company in a manner aligned with the proposals of Sterner Stenhus Greece AB.

Therefore, due to the above acquisition of 2,213,754 shares corresponding to 13.15% of the total voting rights of the Company by Sterner Stenhus Greece AB, and as a result of the above agreements, Sterner Stenhus Greece AB and Nequiter Invest AB (controlled by Jan Gösta Lennart Lindeberg who therefore controls the latter's voting rights), pursuant to article 10, item (a), of Law 3556/2007, together hold or control 14,758,360 voting rights which represent 87.64% of the total shares and voting rights in the Company.

Lastly, the number of voting rights indirectly controlled by Elias Georgiadis through the companies controlled by him, namely Sterner Stenhus Holding AB and Sterner Stenhus Greece AB in the Company, still amounts to 87.64% of its total voting rights.

According to the latest disclosure, Sterner Stenhus Greece AB and Nequiter Invest AB (the latter controlled by Jan Gösta Lennart Lindeberg who therefore also controls its voting rights), held or controlled 74.49%, i.e. 12,544,606 shares and voting rights of the Company.

Athens, 22nd September 2020

The Board of the Directors