



PRESS REVIEW

The Azur Selection announces the acquisition of two new hotels in Volos and Meganisi (Greece)

Athens (Greece), December 7, 2023, at 5:45 pm CET – The Azur Selection (ISIN: GRS528003007 – Ticker: MLAZR), a Greek hotel company listed on the Euronext Access + market in Paris, today announces the acquisition of two new hotels in the city of Volos and on the island of Meganisi, in Greece.

The shareholders of The Azur Selection, at an Extraordinary General Meeting on 6 December 2023 in the Company's offices in Athens, approved the acquisition of two hotels, Azur Volos, in the coastal town of Volos and Azur Meganisi on the island of Meganisi, both in Greece.

This acquisition will be made through the issue of 1,296,335 new shares of the Company (based on an issue price of 3,50 € per share corresponding to the last close on December 5th, 2023 prior to EGM date), to the seller and main shareholder of the Company, Mr. Giorgios Arvanitakis, reflecting a valuation of 2,938,894€ for Azur Volos and 1,598,280 € for Azur Meganisi.

- **Acquisition of Azur Volos:**

Acquired at 100%, the hotel is located in the centre of Volos near the port, and, after renovation, will operate as a 4 stars hotel with 49-rooms. The total cost of renovation was estimated at 1,500,000 € and has been paid in equity.

The company management expects an average daily rate of €80 per room, with a use rate of 70%. The gross revenue should be equally divided between hotels revenues and bar revenues, while the restaurant should only contribute to less than 10%.

- **Acquisition of Azur Meganisi:**

Acquired at 100%, the hotel is located on the island of Meganisi, in the Ionian Islands, near Lefkada. The hotel offers 18 luxurious suites with stunning sea views, most of which feature their own private pool. The complex also includes a bar-restaurant, a spa, a fitness center with highly qualified personal trainers, and a beautiful pool overlooking the Ionian Sea. The hotel will be operated by the Company. The company management expect an average daily rate of €450, with a use rate of 75%. The gross revenue should be equally divided between hotels revenues and bar revenues, while the restaurant should only contribute to less than 10%.

The Azur Meganisi gained gold hospitality awards in 2022 as Best Greek All Suites Resort and in 2023 as Best Greek Retreat Hotel.

Main characteristics of the capital increase:

The subscription price per share has been set at EUR 3.50, based on the closing price of the Company's shares on December 5th, 2023. Each share, with a par value of EUR 1, will therefore be issued with a

share premium of EUR 2.50, representing a capital increase with a par value of EUR 1,296,335 and a total share premium of EUR 3,240,837.5.

About The Azur Selection

The Azur Selection invests in hotels and commercial real estate through a leasing and subleasing model and operates an investment management business through its subsidiaries and associated companies. The Group focuses on investing in hotels, hospitality, and real estate in selected highly rated geographical areas in Greece, the Côte d'Azur and elsewhere.

It currently manages a portfolio of commercial real estate and hotels in Athens, in Volos and on the island of Mykonos, while maintaining long-term leases with the companies or users of its properties. Its portfolio includes 7 hotels (3 are sublet to a hotel operator and 4 are fully managed), as well as a shopping center. The group is managed by experienced executives with knowledge of the Greek and international real estate markets.

Azur Selection S.A. (MLAZR) is listed on the Euronext Access + market in Paris.

<https://www.azurselection.com/about-azur>

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