

21<sup>th</sup> July 2023

**PRESS RELEASE**



The Company named "TECHNICAL OLYMPIC S.A." (hereinafter the Company or the Purchaser) following its announcements of 24.5.2023 and 19.7.2023 informs the investors that, it has drawn up a non-binding Memorandum of Understanding (MoU) with the Cyprus based company under the name SFAX OIL LTD, of interests of the foreign trust under the name SFAX TRUST, interests of members of the family of Mr. Pavlos Vardinoyannis, concerning the participation of the latter by 50% in the capital of the company under the name "Luxury Life Single Member PC". More specific agreements will be drawn up between the parties, which are currently being negotiated.

The Company will promptly inform the investors for any status modification on this matter.