

Attention of:
Cyprus Stock Exchange ("CSE")
Lordou Byronos Avenue 71-73
1096, Nicosia

27th of December 2024

Dear Sirs,

SUBJECT: Letter by the CSE dated 5th of November 2024 addressed to ELBRIDGE INVESTMENTS (CYPRUS) LIMITED (the "Company")

We acknowledge receipt of your letter dated 5th of November 2024, and provide the following update:

The ongoing geopolitical instability in Eastern Europe continues to impact global economic activities. Despite these challenges, the Company remains committed to maintaining a diversified portfolio, investing in securities and private equity through reputable institutions to optimize returns. As part of its strategy, the Company is restructuring its portfolio, reducing exposure to loans in volatile regions and currencies.

The Company has completed the sale of its residential properties in Makedonitissa and Egkomi, leaving some in its possession for renting out, and is actively exploring further opportunities in Cyprus's real estate sector.

The Company plans to re-invest a part of the proceeds received from a loan repayment provided for construction of the residential complex consisting of 790 apartments, located on the shores of the Danube river in Budapest, Hungary into a new residential construction at a neighboring plot. A separate project for 630 apartments is underway with completion expected in 2026.

Additionally, the Company is financing real estate developments in Costa Blanca, Spain, including 27 villas in Benidorm (completion in 2025), as well as two other projects in Altea.

The Company remains focused on exploring investment opportunities primarily within the EU, with commitment to sustainable growth and shareholder value enhancement.

By Order of the Board

(Sgn.)
Marios Ilia
Director

