



RIVIERA GALLERIA

at The Ellinikon

May 2023



About LAMDA Development

LAMDA Development, listed on the Main Market of the Athens Exchange (ATHEX), is a holding company specializing in the development, investment and management of real estate.

LAMDA Development Group retains a leading position in the large shopping and entertainment sector in Greece, with investments as well in residential and office space developments primarily in Greece and in Southeastern European countries. The Group investment portfolio includes four shopping and entertainment centers (The Mall Athens, Golden Hall and Designer Outlet Athens in Athens, and Mediterranean Cosmos in Thessaloniki), office buildings, residential complexes as well as the Marinas in Flisvos and The Ellinikon.

LAMDA Development has undertaken the complete urban regeneration of the Ellinikon-Aghios Kosmas Metropolitan Pole (including the area of the former "Ellinikon" airport and the coastal front), which will be the largest private investment in Greece and one the largest urban regeneration project in Europe. The budget of the estimated investment for the project is €8 billion. The key/anchor shareholder in the company is the Latsis Group (43.8% stake).

**One of the largest
institutional real-estate
investors in Greece**



€1.36 bn

Net Asset Value (NAV)
in Dec. 2022



€3.3 bn

Total Investment Portfolio



€141.7 mln

turnover in 2022



€1.03 bn

market capitalisation
(May 2023)



MISSION

**To increase competitiveness
and create long-term value for its
shareholders, its people, and society.**

KEY ASSETS

The Mall Athens

The largest shopping and entertainment center in Greece

58,500 sq.m.
GLA

200
stores

€454 mln
fair market value*

98%
average occupancy rate

2,000
underground parking spaces

Mediterranean Cosmos

The largest shopping center in Northern Greece

46,000 sq.m.
GLA

200
stores

€191 mln
fair market value*

100%
average occupancy rate

3,000
underground parking spaces

Flisvos Marina

Greece's first exclusive marina to offer large-scale mooring capacity for mega-yachts

90,228 sq.m.
facilities

3,800 sq.m.
commercial complex

310
berths

Golden Hall

A high-end shopping and leisure center

62,000 sq.m.
GLA

147
stores

€272 mln
fair market value*

99%
average occupancy rate

1,577
underground parking spaces

Designer Outlet Athens

The premier designer outlet in Greece

21,200 sq.m.
GLA

114
stores

€116 mln
fair market value*

95%
average occupancy rate

2,000
underground parking spaces



The Mall Athens



Golden Hall



Mediterranean Cosmos



Designer Outlet Athens



Flisvos Marina

*As of 31 December 2022



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THE HERITAGE

- 1938 — Hellinikon Athens Airport opens for International and Domestic flights.
- 1941 - 1944 — The airport was used as a German airbase during the Nazi invasion of Greece.
- 1953 - 1993 — Hellinikon Athens Airport is renamed Athens International Airport and the United States Air Force starts using the site as a military base until the end of the Cold War.
- 1969 — Opening of The International East Terminal building designed by Finnish Star Architect, Eero Saarinen.
- 1995 — The AIA undergoes a major expansion with a new airfield addition.
- 2001 — The Athens International Airport closes and is transferred to Spata, while the Athens radar centre remains at the airfield in the Hellinikon.
- 2001 — LAMDA DEVELOPMENT, as member of the Latsis Group, listed on the main market of the Athens Exchange.
- 2002-2004 — The Marina is being developed to host the Olympic Sailing Centre.
- 2005-2008 — Inauguration of the three largest shopping centres in Greece: Mediterranean Cosmos (Thessaloniki), The Mall Athens and Golden Hall (Athens).
- 2007 — Inauguration of Flisvos Marina, Greece's first world class marina.
- 2013 — Acquisition of the International Broadcasting Center (IBC) for 90 years.
- 2014 — Contract signing for the Hellinikon.
- 2014 — Share Capital Increase of €150 million.
- 2016 — Ratification and publication of the Hellinikon SPA by the Greek Parliament.



- 2014-2017 — Financial strategic alliances with Blackstone/GSO and Värde Partners.
- 2018 — Approval of the Hellinikon integrated development plan of via issuance of a Presidential Decree.
- 2019 — Approval of the Hellinikon Urban plan studies via issuance of the Joint ministerial decisions.
- 2019 — Share Capital Increase of €650 million.
- 2020 — Bond issuance of €320 million.
- 2020 — Strategic Alliance with TEMES S.A.
- 2021 — Strategic Alliance with Fourlis Group.
- 2021 — Acquisition of 100% of Hellinikon S.A. shares.
- 2022 — Strategic Alliance with Brook Lane Capital.
- 2022 — Strategic Alliance with Orilina Properties REIC.
- 2022 — Strategic Alliance with PRODEA Investments and Costeas-Geitonas School.
- 2022 — Green Bond Issuance of €230 million.
- 2022 — Signing of the Land Agreement for the concession of land for the Integrated Resort Casino (IRC).
- 2022 — Acquisition of Värde Partners minority stake (31.7%) in Lamda Malls.
- 2022 — Acquisition of McArthurGlen Designer Outlet Athens.

THE LOCATION

EUROPE AND MIDDLE EAST



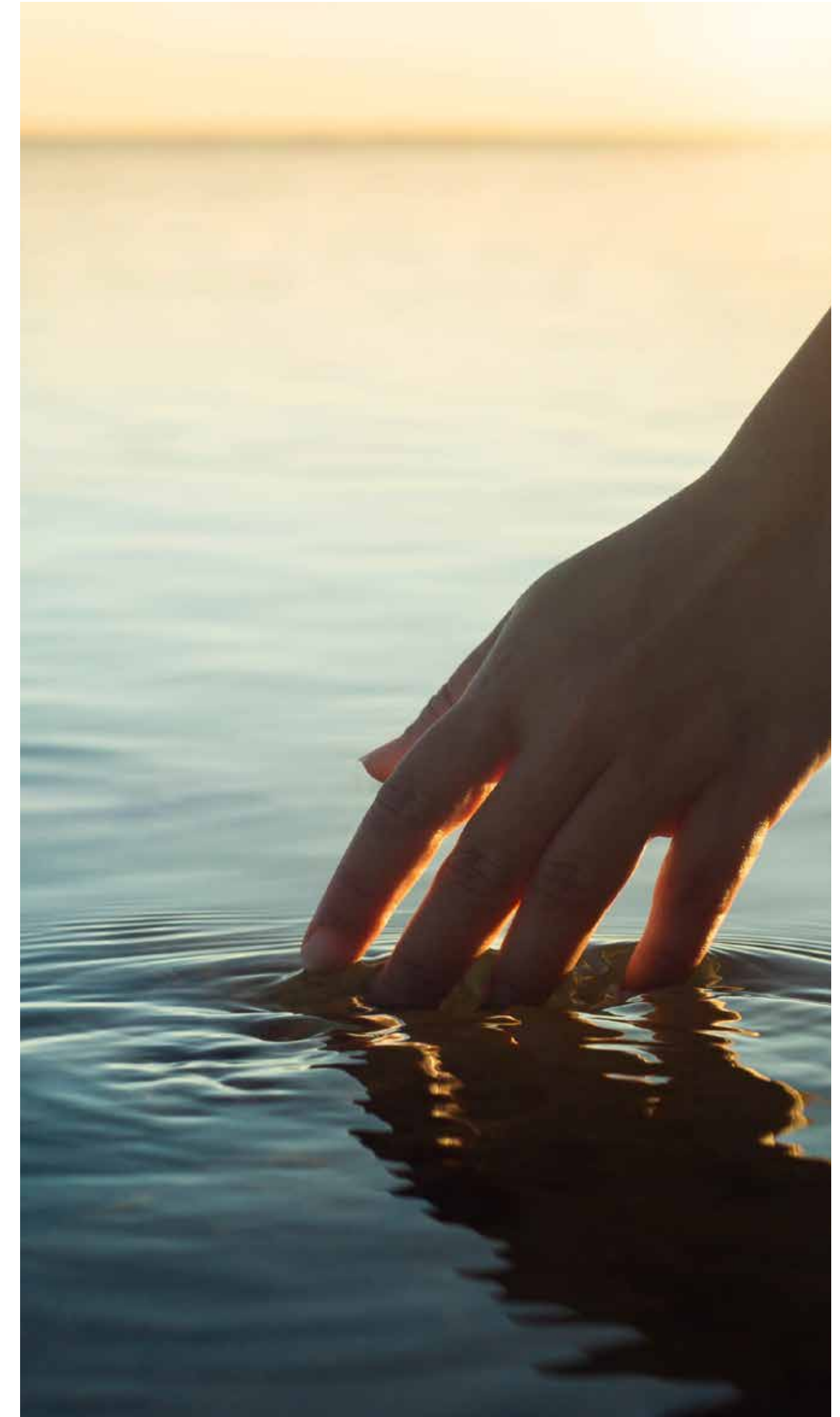
AFRICA - ASIA AND AUSTRALIA

AMERICA

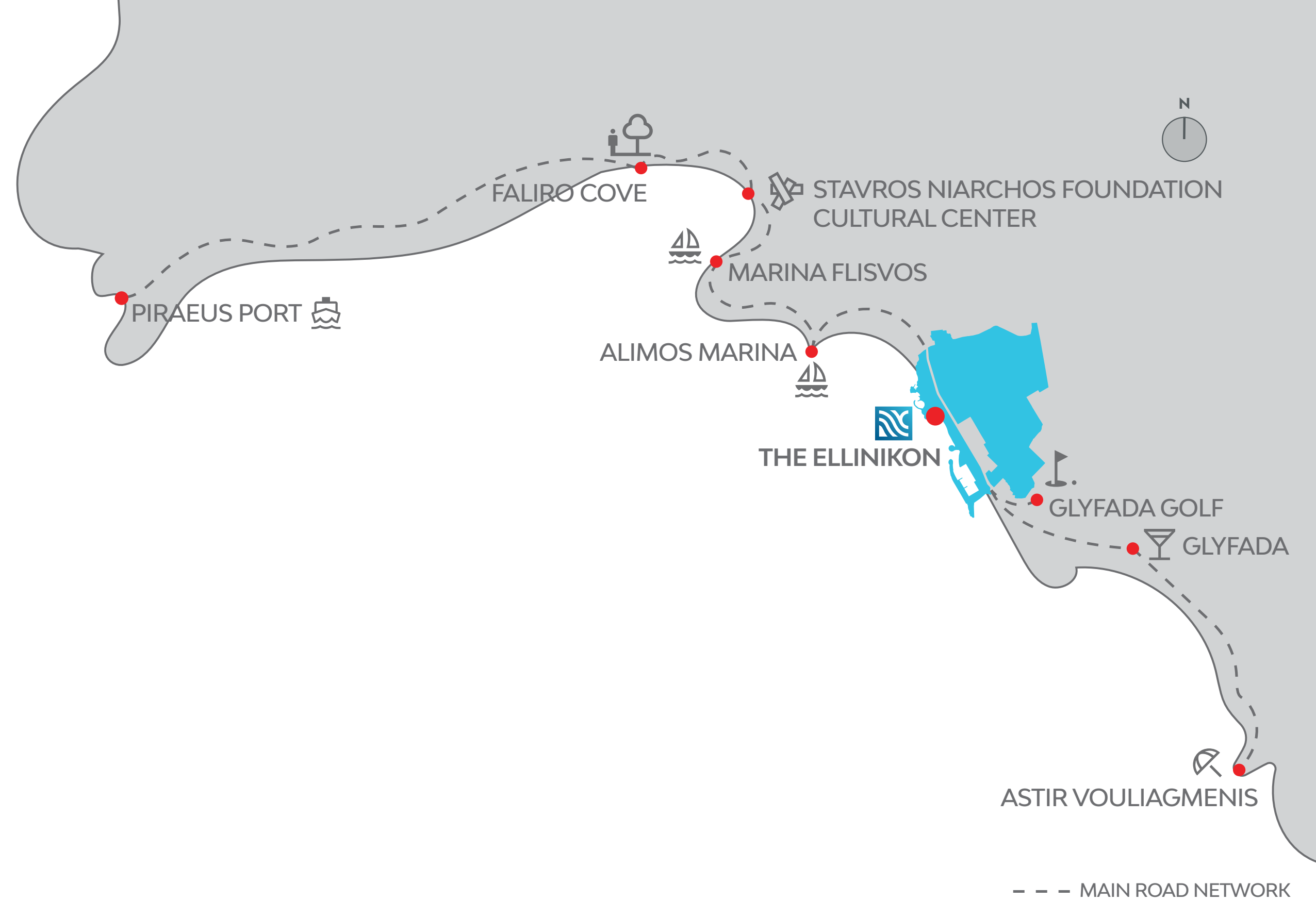
NEW YORK: 11HR

INTERNATIONAL CONNECTIVITY

ATTICA REGION



ATHENS RIVIERA



Piraeus Port

The Port of Piraeus is the largest passenger port in Europe and one of the largest in the world.

Faliro Cove

The regeneration of Faliro Cove is going to connect the city of Athens with the sea.

Stavros Niarchos Foundation Cultural Center

The SNFCC is a multicultural Center open to the public to enjoy a variety of cultural, educational, athletic, environmental and recreational activities and events.

Marina Flisvos

Flisvos Marina has added a touch of maritime glamour and luxury to the rich-in-nautical history area.

Marina Alimos

The Marina Alimos concession and redevelopment will help to revamp the waterfront along the Athens Riviera.

Glyfada Golf Course

The golf course of Glyfada is a famous championship course of international standards and at the same time a wonderful spot for sport, recreation and culture with exceptional views.

Glyfada

Glyfada is the largest southern suburb of the Athens Riviera. The seaside neighborhood is known for its beaches, its boutiques, numerous cafés and restaurants and vibrant nightlife.

Astir Vouliagmenis

Vouliagmeni hosts fabulous resort-style hotels, one of which is the new Four Seasons Astir Palace, a variety of blue-flag beaches, fine-dining restaurants, designer boutiques, cocktail bars, clubs & a marina.

THE ELLINIKON

Set along the Aegean Sea at Athens' Riviera, The Ellinikon is a 620-hectare residential, hospitality, commercial, retail and leisure district - built around what will be the largest coastal park in Europe.

8BN

euros total investment amount

6.2M

sq.m. of total land area

2M

sq.m. consisting the largest coastal park in Europe

3M

sq.m. total buildable area

3.5KM

of premium coastline and beach

85K

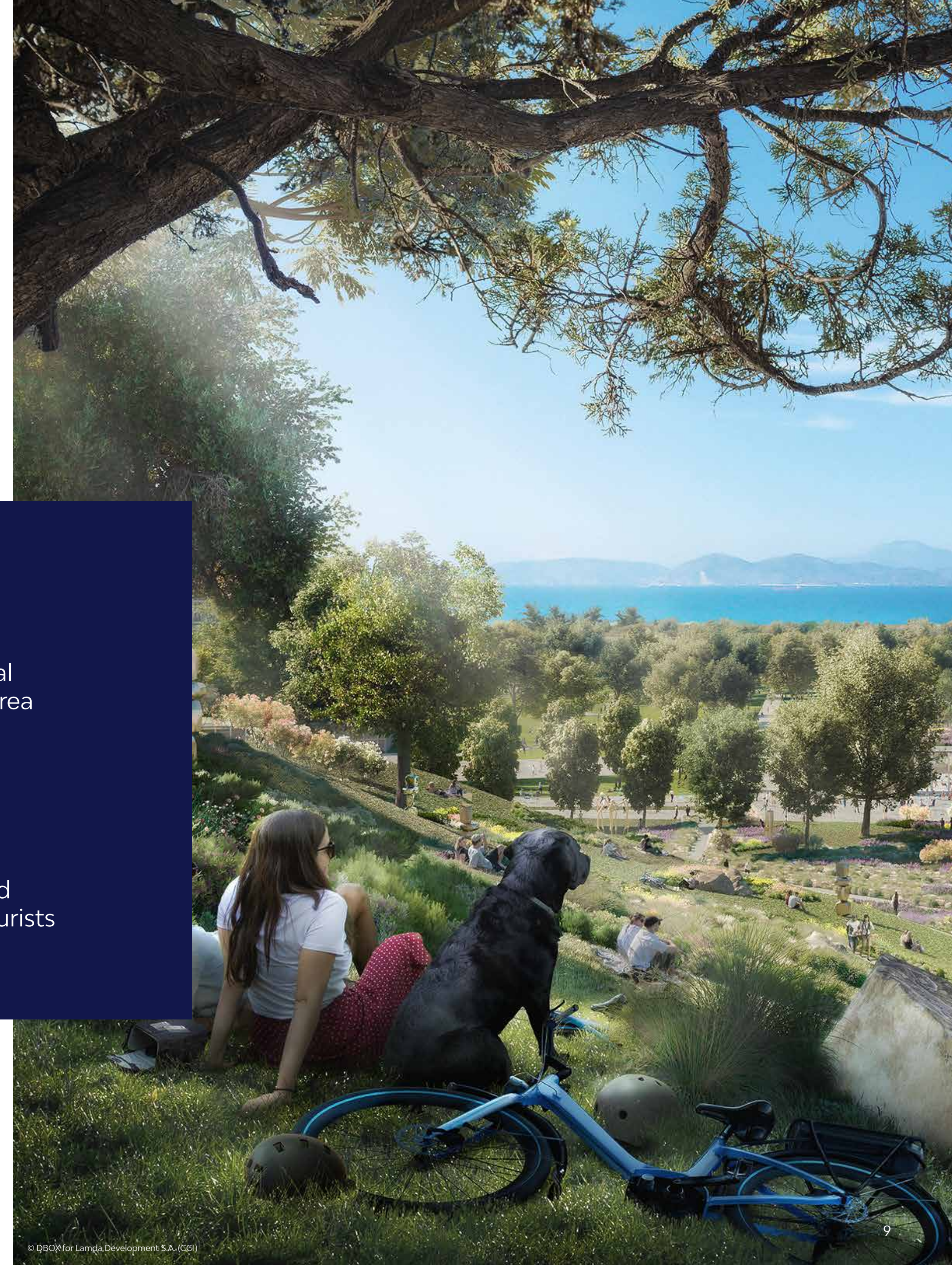
new jobs

2.4%

estimated GDP contribution at completion

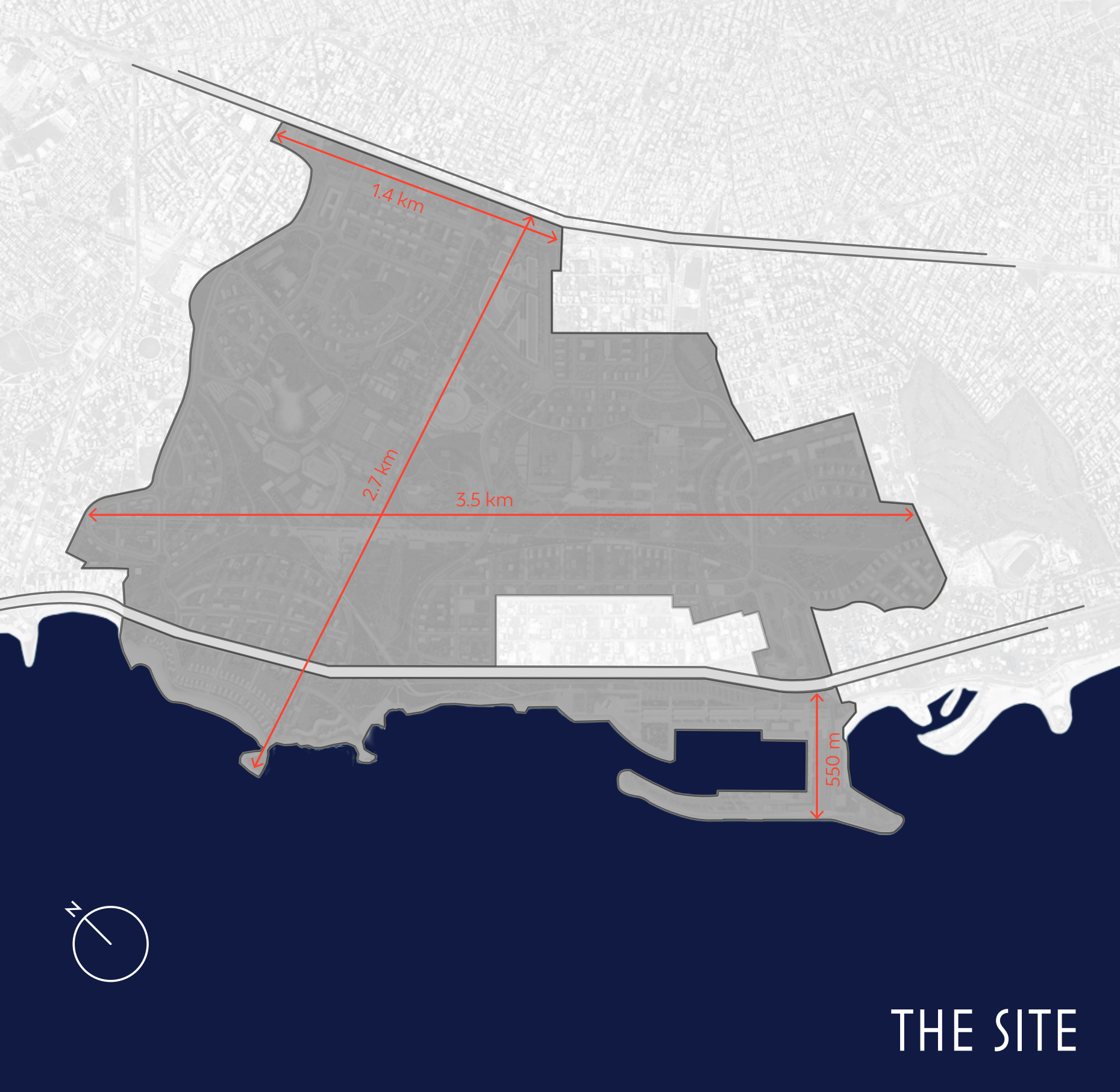
1M

estimated additional tourists



POSITION & SCALE

Situated between Mount Hymettus and the beaches of the Athenian Riviera and surrounded by the buzz of metropolitan Athens, The Ellinikon is utterly unique in terms of position, scale and potential.



The 6,200,000 sq.m. of Athens' former international airport site will be transformed into a unique ecosystem comprising several distinct communities — each with its own character.

At the southern edge of The Ellinikon site — over 3.5 km of coastline, upgraded and enhanced for luxury living and public enjoyment.

And in the center of it all lies the 2,000,000 sq.m. The Ellinikon Park — the largest coastal park in Europe and a true landmark of 21st-Century Greece.

SCALE COMPARISON



HYDE PARK
141 HECTARES



MONACO
208 HECTARES



CENTRAL PARK
341 HECTARES

THE MASTERPLAN

The Ellinikon is a world-leading mixed-use development on a prime seafront location, reinstating the standards of the Mediterranean coastal urban living.

These principles have been applied to create a masterplan that reflects a global vision, while keeping the characteristics and ambiance of the Athenian Riviera and Greek environment and lifestyle.

The Ellinikon is envisaged to become a paradigm of integrated and sustainable living through its "15-minute city" principles offering a truly 360-degree experience to its residents, tenants, guests and employees. The complete regeneration of the former airport site into an all-rounded destination composed of several clusters, each one with distinct character, combining residences, shopping, working, leisure, entertainment and cultural activities, revolving around a 2,000,000 sq.m. park; the largest coastal park in Europe at the heart of The Ellinikon.



AN EXEMPLAR 15-MINUTE CITY

 <p>RESIDENCES 9,000 UNITS (40,000 RESIDENTS)</p>	 <p>SHOPPING CENTRES 1 MALL & 1 LUXURY DESTINATION</p>
 <p>MARINA 310 BERTHS (INCL. SUPERYACHTS)</p>	 <p>MODERN OFFICE SPACES OVER 25,000 WORKING FORCE</p>
 <p>THE ELLINIKON PARK 200 HA</p>	 <p>SPORTS FACILITIES & ACADEMIES IN COOPERATION WITH TOP GREEK ATHLETES</p>
 <p>INTEGRATED RESORT CASINO</p>	 <p>PUBLIC BEACH 1 KM LONG</p>
 <p>HEALTH & MEDICAL FACILITIES</p>	 <p>EDUCATION PRIVATE SCHOOL & HIGHER EDUCATION</p>
 <p>HOSPITALITY 3 HOTELS (APPROX. 650 ROOMS)</p>	 <p>CULTURAL VENUES</p>



PHASE ONE

(2021-2026)



THE COVE VILLAS



SPORTS COMPLEX



OFFICE TOWER & OFFICES



THE ELLINIKON PARK



COMMERCIAL HUB



RIVIERA TOWER



RIVIERA GALLERIA

MAINSTREAM APARTMENTS

THE ELLINIKON EXPERIENCE PARK & EXPERIENCE CENTRE

EDUCATION

PARKFRONT RESIDENCES & MAINSTREAM APARTMENTS AT LITTLE ATHENS

HEALTHCARE

INTEGRATED RESORT CASINO

THE COVE RESIDENCES

BEACH HOTEL & BRANDED RESIDENCES

THE BEACH & COASTAL PARK

MARINA CLUB & RESIDENCES

MARINA

MARINA HOTEL & BRANDED RESIDENCES

DESTINATION BEACH CLUB

THE ELLINIKON PARK

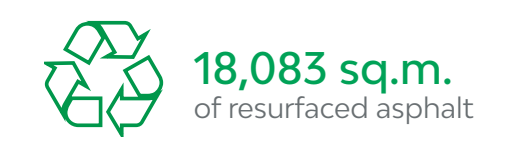


Europe's largest coastal park.

The 2,000,000 sq.m. Ellinikon Park is foreseen to become the "garden in the city", an oasis accessible to all, a paradigm of sustainable living, focusing on environmental innovation and improving quality of life.

The landscaping has been designed by Sasaki Associates, a multi-disciplinary practice based in the US. Sasaki is a global leader in creating authentic and inspiring landscapes.

It will incorporate an active park with venues for sports, entertainment and cultural activities, exhibition centres, infotainment, leisure pursuits and relaxation areas for visitors and locals.



Uses

Green and open areas

Green areas, mild recreation, flea and food markets, exhibitions, urban agriculture

Recreation

Restaurants, cafés, leisure & recreation spaces

Sport

Small, large, special athletic facilities

Culture

Museums, art spaces, art installations, performances, concert venues



COMMERCIAL HUB



THE ELLINIKON RIVIERA

The mark of the new era of the Athenian Riviera, envisioned to become a global sustainable waterfront destination enjoyed by local and international visitors.

3.5 km including a variety of developments from luxury residential, exclusive hospitality to a high-end Marina and signature retail, blended with a lush amount of landscaped open areas.

1 km long continuous urban beach with a wide range of activities catering to different needs and users, open to all.

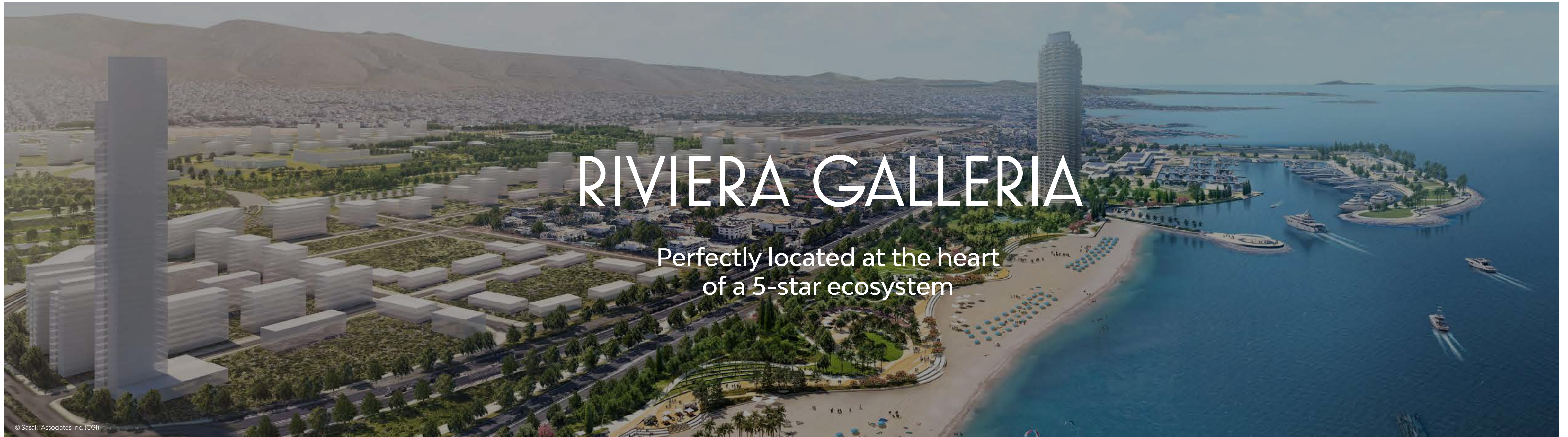
AN ALL-YEAR ROUND
TOURISM DESTINATION

15.4M

visitors in the first seven
months of 2022

36BN

estimated tourist revenue in Greece
by 2030 (double vs. 2019)

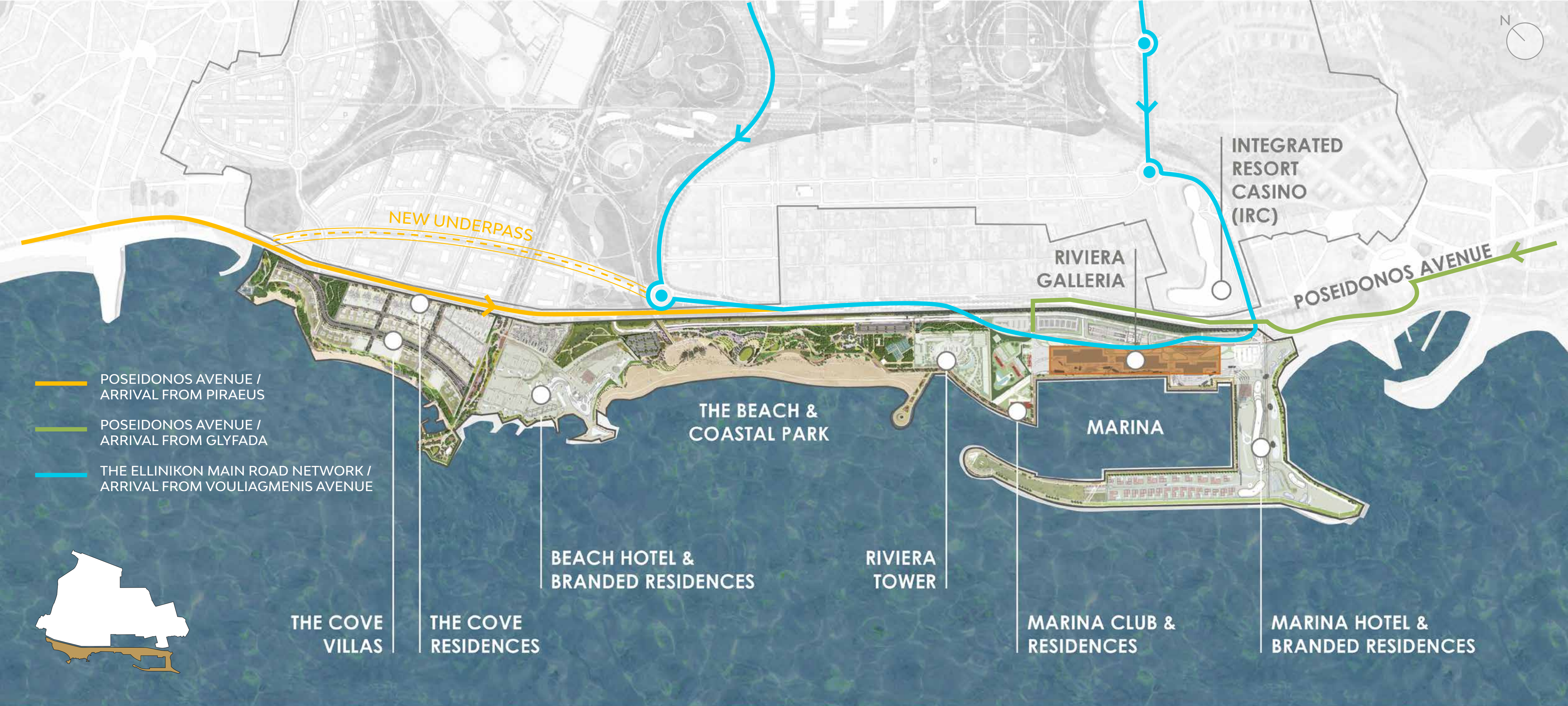


THE ECOSYSTEM



CONNECTIVITY

Riviera Galleria is easily accessible by car, on foot, by public transportation and via the marina.



NEIGHBOURING DEVELOPMENTS

THE COVE VILLAS

The Riviera's most valuable and prestigious address comprises **28 premium waterfront villas**.

c. 95% Sold-out



RIVIERA TOWER

The **first high-rise residential tower in Greece** and The Ellinikon's signature structure, **Foster + Partner's** landmark tower comprises **169 units in total**.

91% Sold-out



THE COVE RESIDENCES

A luxury residential development comprising **115 luxury residences** designed by prominent architects.

97% Sold-out



BEACH HOTEL & BRANDED RESIDENCES

JV with best-in-class business partner **Temes**.

160 rooms and 17 branded residences operated by a world-class luxury hotel operator.



MARINA HOTEL & BRANDED RESIDENCES

JV with best-in-class business partner **Temes**.

200 rooms and 49 branded residences operated by a world-class luxury hotel operator.



MARINA CLUB & RESIDENCES

Development by a best-in-class business partner, **Orilina Properties**.





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THE COVE VILLAS

© Tombazis & Associates Architects (CGI by V1)



© DBOX for Lamda Development S.A. (CGI)



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RIVIERA TOWER

© DBOX for Lamda Development S.A. (CGI)



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© ISV (CGI)

AN ALL-YEAR DESTINATION

Riviera Galleria places the Athenian Riviera in the global spotlight, introducing the ultimate in luxury, fashion and leisure, at Athens' most stunning seafront location.

All year footfall drivers

Unique product offering

Riviera Galleria is the first organized luxury all-year destination arising at the heart of Athens Riviera and an integral part of Europe's most anticipated urban transformation project.

High net worth permanent habitants residing along the coast (Riviera Tower, The Cove Villas & The Cove Residences).

Yacht travelers visiting the Marina which is already operating (100% occupancy throughout the year).

Hybrid architectural design

allowing for airconditioned indoor and outdoor circulation 12 months per year.

High-spenders from the surrounding suburbs and the broader Athens area, visiting the Riviera Galleria as it is the sole organized luxury shopping destination in Greece.

Visitors from the two 5* Hotels & Branded Residences and the Casino (approx. 1000 5* keys).

RIVIERA GALLERIA AT A GLANCE

18

km from down-town Athens

19,000

sq.m. of retail and dining spaces for leasing

365

days of entertainment and shopping opportunities

100

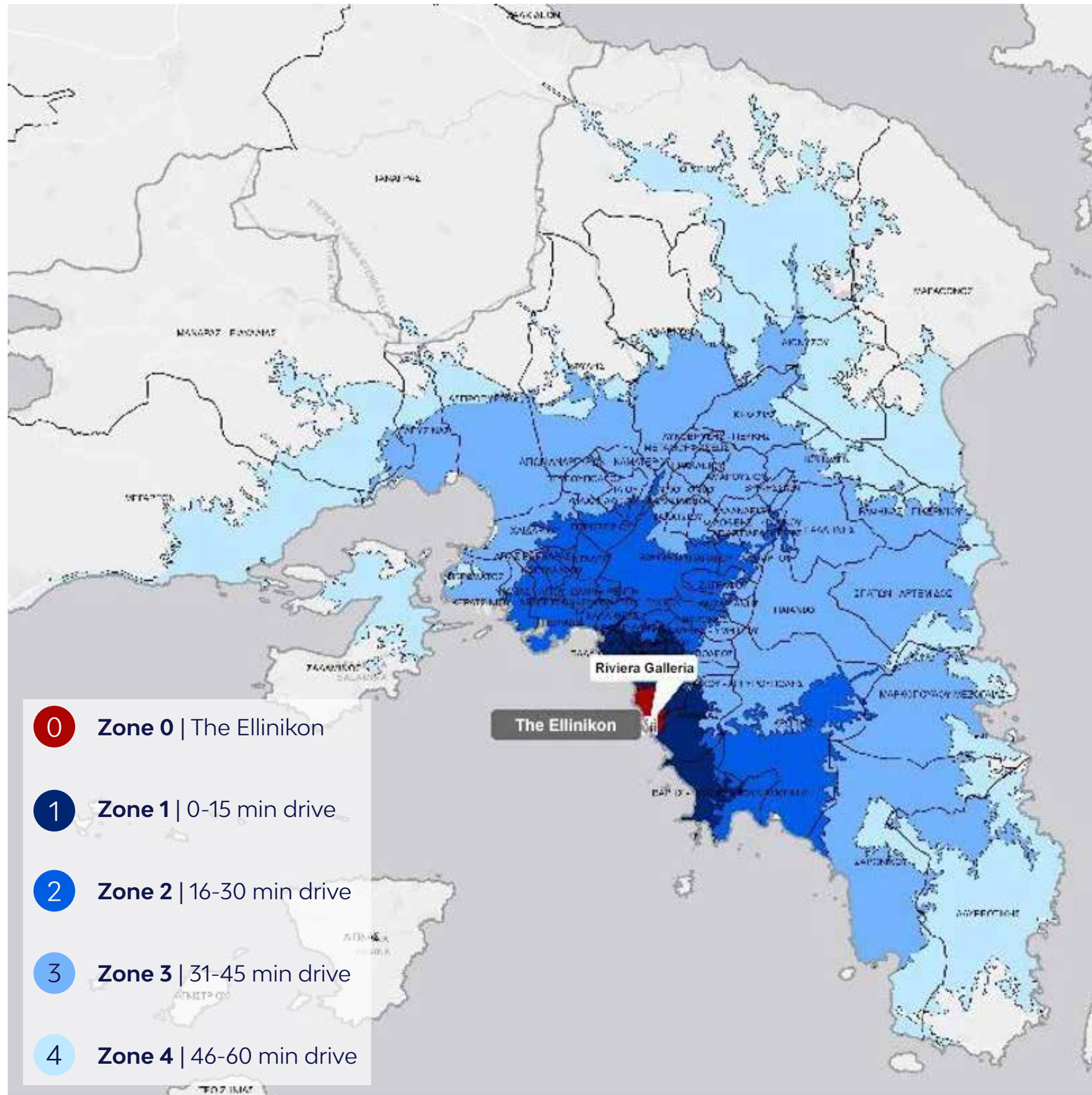
shops, cafes and restaurants

190%

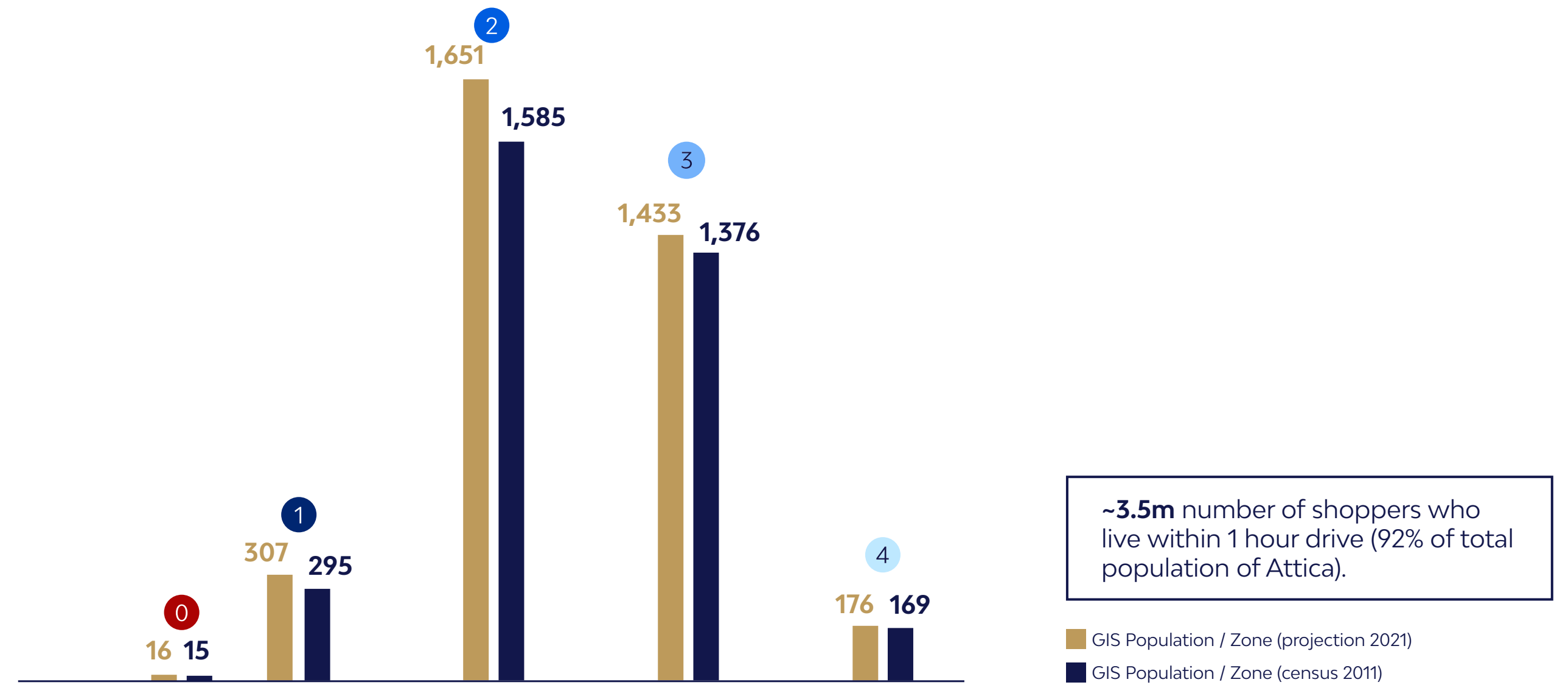
expression of interest for GLA

CATCHMENT AREA

Riviera Galleria's complex catchment area extends from Zone 0 "The Ellinikon" to Zone 4 (drive-time up to 60 min) and corresponds to c. 3.44m inhabitants.



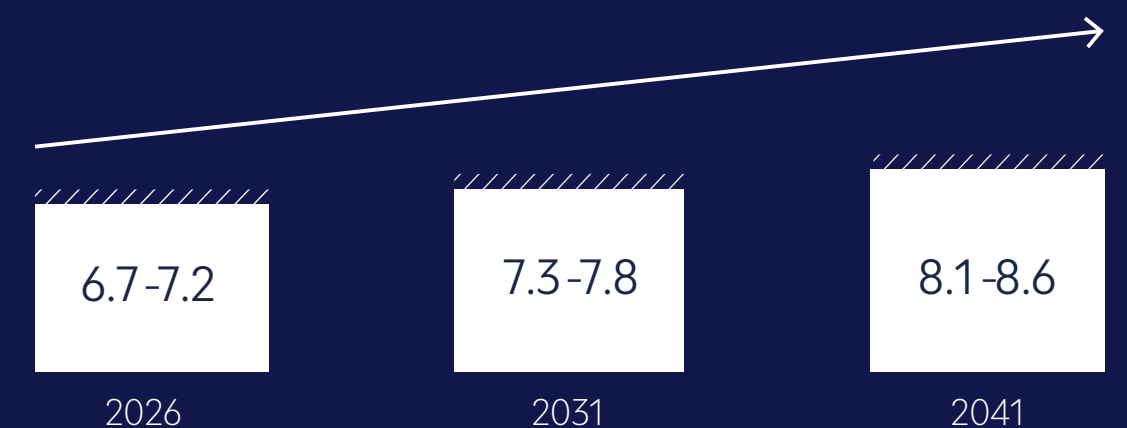
GIS POPULATION PER ZONE ('000s)



FOOTFALL PROJECTIONS (million)

The annual Footfall of the Riviera Galleria in the Ellinikon is estimated to reach

7.3-7.8 million in 2031



ATTRACTION CATEGORIES



RIVIERA GALLERIA



VISION & DESIGN

“The Ripple” is Kengo Kuma’s vision for Riviera Galleria; it is a vision of innovation in planning, program, environment comfort, materials and retail strategies.

The gem of the Athens Riviera

The uniquely sophisticated architecture makes the perfect backdrop for an experience beyond comparison. A stroll will reveal flagship designer stores, must-have emerging brands and international couture houses at Riviera Galleria’s vibrant shopping scene.

A visit to the verandas and first floor terraces reveals award winning restaurants, elegant bistros and sophisticated cocktail bars, accompanied by an uninterrupted view over the marina to the open sea. With rich flavours and creative flair, an abundance of gastronomic indulgence awaits as the golden light of the sun transforms into an enchanting starlight sky.

Riviera Galleria revolutionizes the world of retail with high-end events, pop-ups and exhibitions to enhance our brands. The warm climate inspires superb experiences all year round, including fashion shows, concerts, art exhibitions and more.

The customer is at the heart of every experience, with multiple firstclass personalized

services that ensure needs are met and expectations exceeded at every moment.

Riviera Galleria places the Athenian Riviera in the global spotlight.

A landmark on the glamorous Athens Riviera, enhancing the splendor of the setting

Riviera Galleria has been designed to blend seamlessly with the exquisite coastline, the urban fabric of the city and the lush greenery of the largest coastal park in Europe. The undulating wave canopy mirrors the water, creating complete synergy and continuity with the landscape, intensifying the beauty of the natural world.

Internationally acclaimed and award-winning Japanese architect Kengo Kuma has designed his unique vision around the ripple, inspired by the natural ebb and flow of the Greek sea. Riviera Galleria furthers this beautiful natural harmony by being a model of sustainable development, with unprecedented attention to aesthetics.



Photo credits: Hufton+Crow



Kengo Kuma & Associates (KKAA) is an architectural practice founded by world renowned Japanese architect Kengo Kuma. KKAA employs over 150 architects in Tokyo and Paris, designing projects of diverse type and scale throughout the world.

“For the design of Riviera Galleria, we had a unique opportunity to combine different elements and materials from the Greek landscape with a truly modern design approach. A new typology was created: a state-of-the-art commercial destination, open to the sun, the sea and the sky. A building that is not just inspired by the natural world, but actually adds to its beauty.”

Aris Kafantaris, Architectural Design Director at the Kengo Kuma & Associates

COMMERCIAL STRATEGY

Each building will have its unique DNA whilst complementing one another, adding to the overall customer journey. The destination will deliver an interconnected experience, charming different guest profiles whilst telling a story through the customer journey.



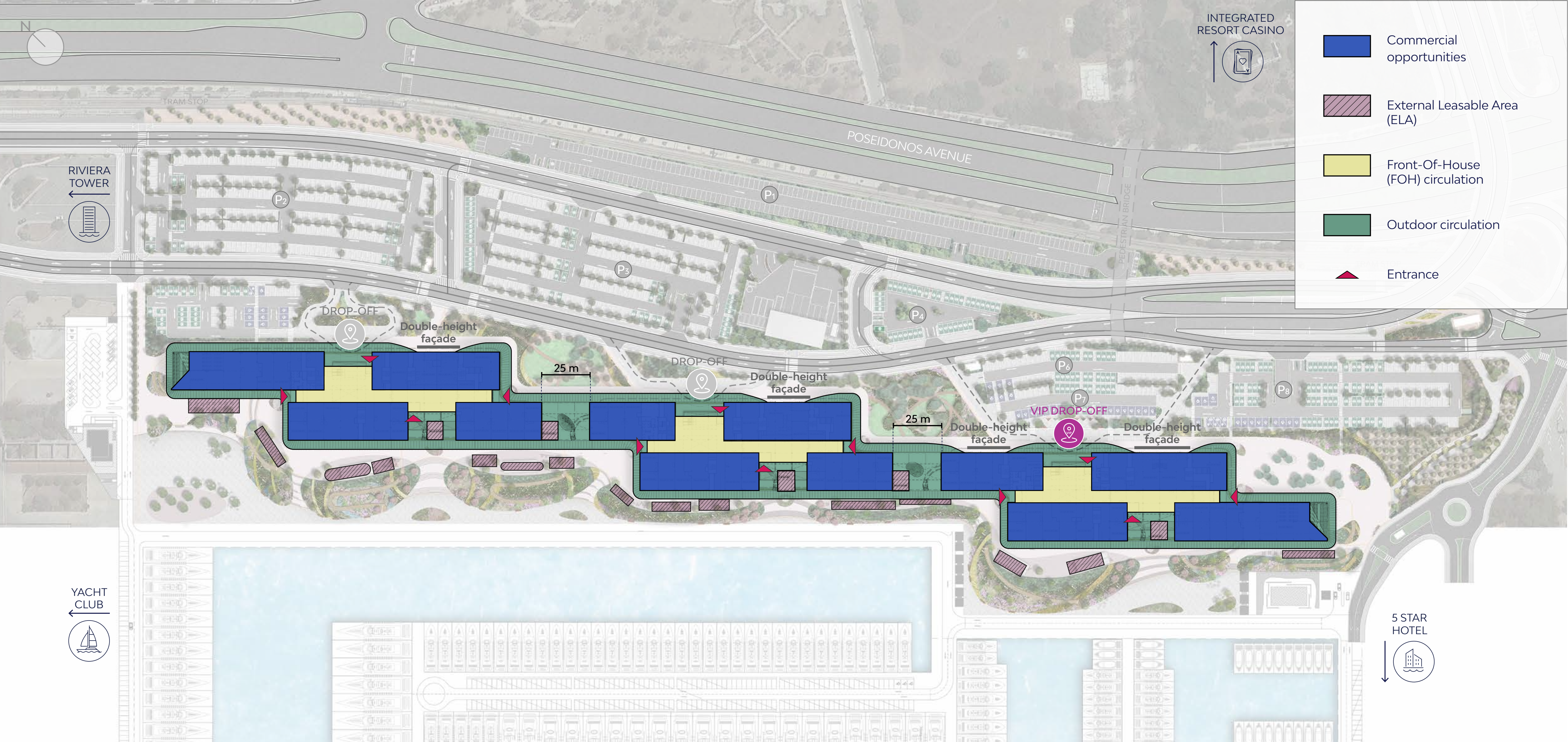
Riviera Avenue / Riviera Fashion

The Riviera Avenue and Fashion sections, are aspired to encompass the most exciting luxury fashion brands, taking advantage of proximity to the Integrated Resort Casino and the 5* Hotel & Branded Residences. VIP drop-off points secures smooth access from all the main interest points (Marina, Residential Tower and Villas, Poseidonos Avenue).

Riviera Lifestyle

Riviera Lifestyle section to encompass waterfront casual dining and leisure, wellness and beauty services, athleisure, resort wear and curated yachting services.

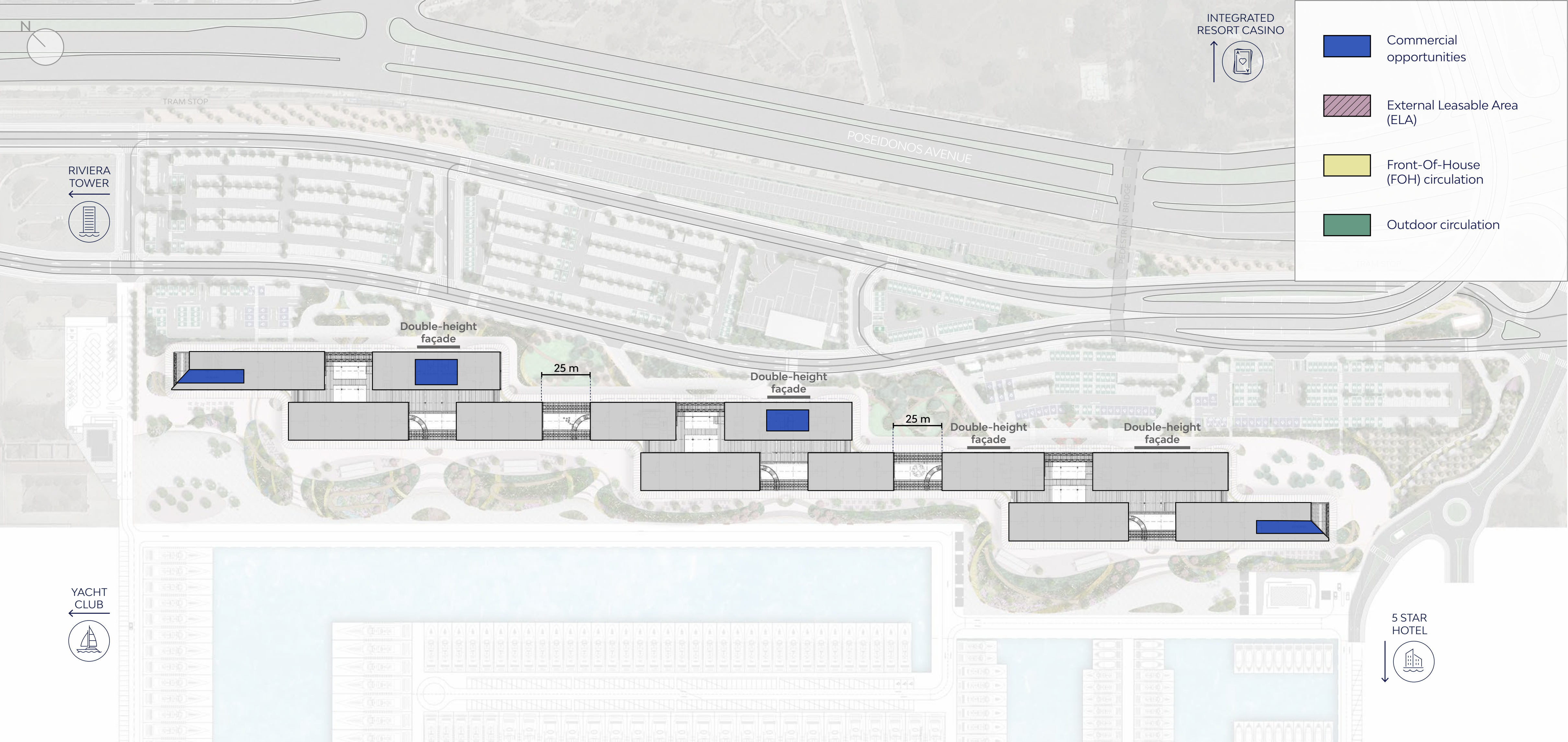
GROUND FLOOR LAYOUT



- Commercial opportunities
- External Leasable Area (ELA)
- Front-Of-House (FOH) circulation
- Outdoor circulation
- Entrance

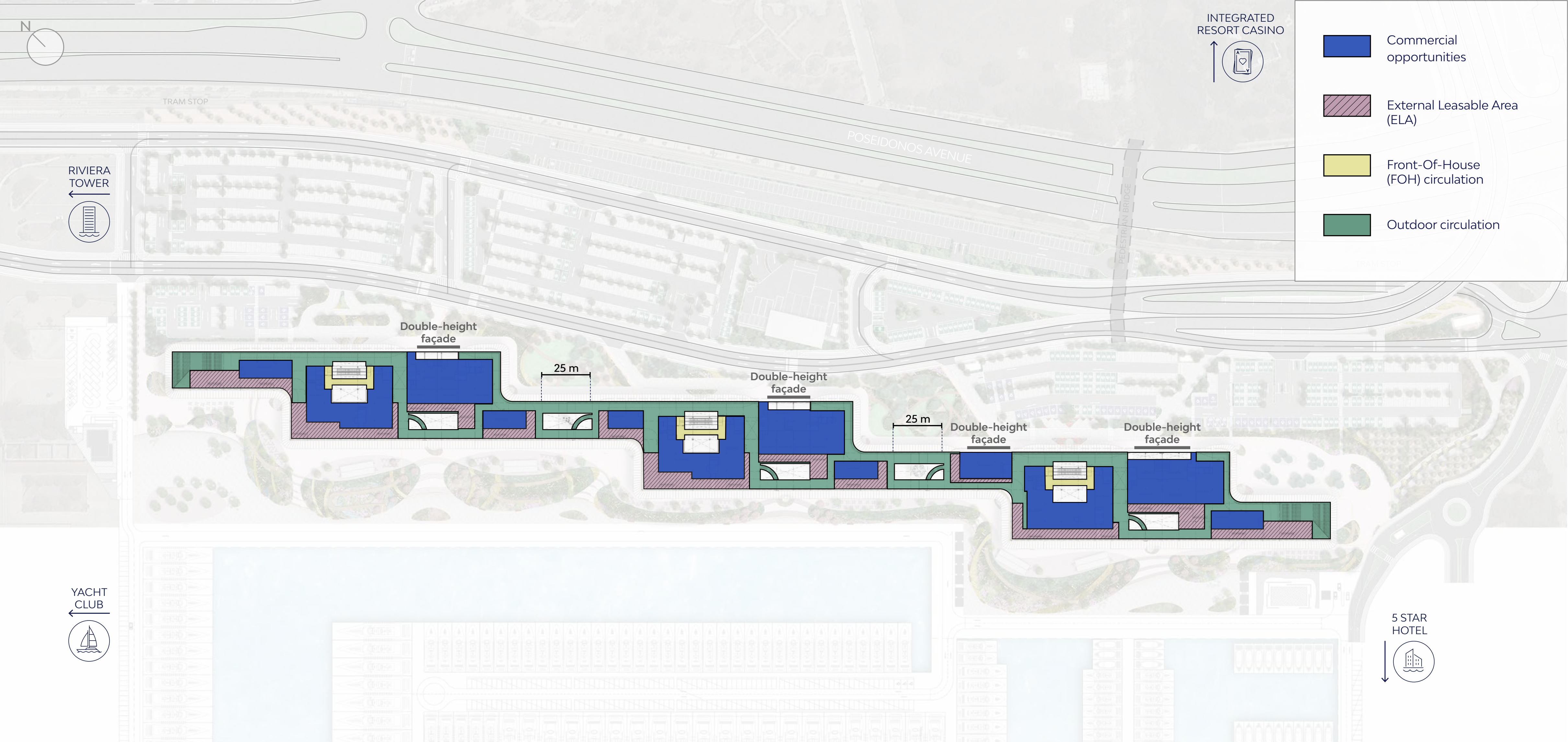
The above information is indicative, and subject to further modifications due to the evolving concept design.

INTERMEDIATE FLOOR LAYOUT



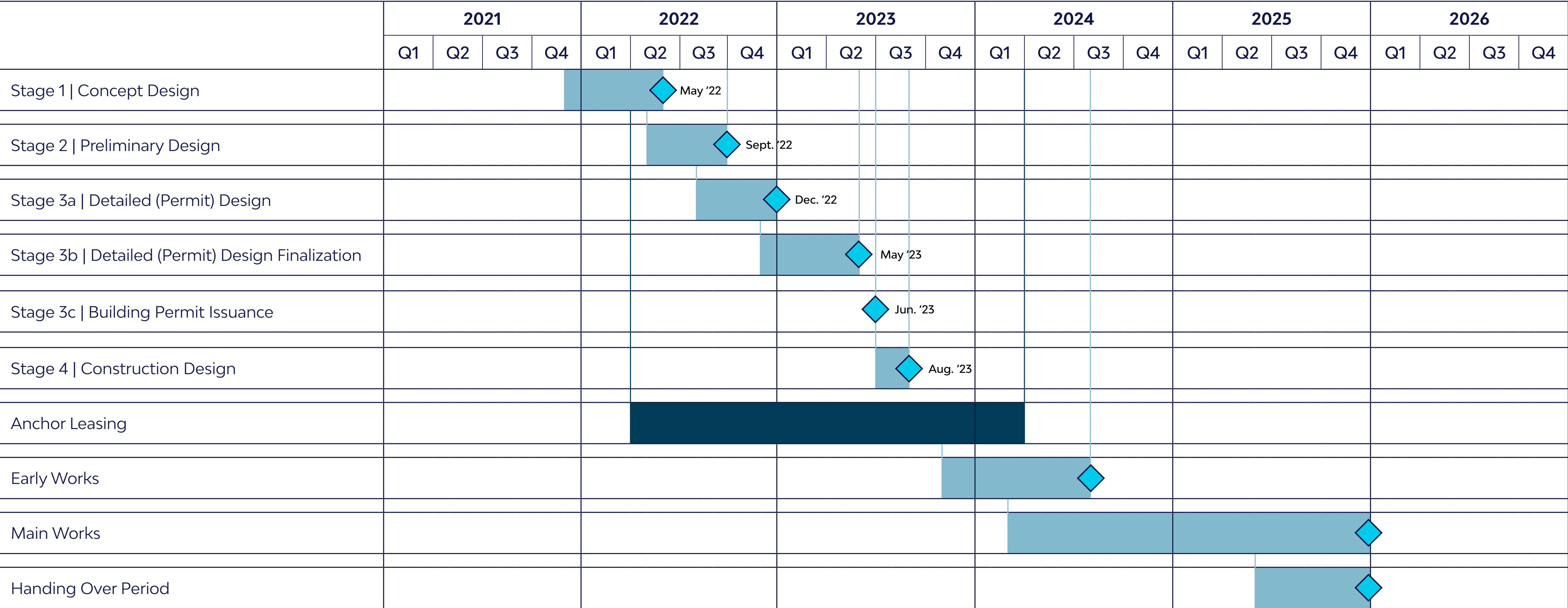
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FIRST FLOOR LAYOUT



The above information is indicative, and subject to further modifications due to the evolving concept design.

PROJECT TIMELINE



Project Milestone







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