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PRESS RELEASE

The Azur Selection S.A, a Greek hospitality company, announces its listing by direct admission on Euronext Access+ Paris

- **Listing by direct admission of The Azur Selection on 22 November 2022**
- **A specialist of investments in hotels and hospitality as well as real estate through a leasing and subleasing business model**
- **A listing to roll out an ambitious development plan notably in France**

Athens (Greece), November 18, 2022 at 10:00 a.m – The Azur Selection (ISIN: GRS528003007 Mnemonic: MLAZR), announces that it will be listed on Euronext Access + Paris through a direct admission on November 22, 2022.

The Azur Selection develops by investing in hotels and commercial real estate through a lease and sublease business model.

The Azur selection operates an investment management business through its subsidiaries and associated companies. It focuses on investing in hotels, hospitality and real estate in selected highly commercial geographical areas in Greece and the French Riviera.

In particular, it currently manages a portfolio of commercial real estate and hotels in Athens and the island of Mykonos while maintaining long-term leases with the companies or users of its properties. Its portfolio includes 5 hotels (3 of which are subleased to a hotel operator and 2 fully managed as hotel operators) and a shopping center with a balanced distribution both in terms of range and geography. The hotel and property management activity (rental income from the subleasing activity and EBITDA from the hotels under management) is already profitable.

The group is managed by experienced executives with knowledge of the Greek and international real estate market.

Business strategy

The Azur Selection's objective is to progressively become a major holding company in the field of hotel and hospitality investments and real estate both in Greece and France by providing excellent hospitality services and offering a range of special experiences to its customers.

The strategy is to diversify its portfolio by pursuing its growth strategy through expansion in Greece and the French Riviera in hotel operations and real estate investments. The Group mainly makes investments and acts as a real estate player through targeted and long-term investments with attractive and secure returns and collaborations with high credit tenants.

It constantly seeks to invest in geographical areas with high commercial potential. Some properties may be in poor condition and require extensive reconstruction, renovation and improvement before investments. Through these investments, the company achieves high subletting rates and generates added value through active management of the properties, with the aim of achieving a maximum return on investment.

A listing to support a short term ambitious expansion

Creation of a 5-Star Luxury Hotel in Mykonos

The Azur Selection plans to develop a 5* hotel on a leased property of 3,918 sq.m in Agios Stefanos in Mykonos through its 100% owned subsidiary, AS resort, Mykonos. The resort will consist of 47 rooms/138 beds, swimming pools, high-end restaurant, gym and spa. The group is currently completing the licensing procedure of the project.

Creation of a 4-Star Luxury Boutique Hotel in France

A letter of interest was signed in 2022 for the acquisition of a French hotel in a strategic location at Saint Jean Cap Ferrat in the French Riviera. The French Riviera is known for its important tourism activity and demonstrates good recovering indicators in 2021 (vs 2020 & 2019):

- 11 million tourists
- 70 million overnight stays
- Average occupancy rate in hotel: 63%

With this project, The Azur Selection aims at creating a 4* boutique hotel. The resort will consist of 36 rooms, a swimming pool, a high-end restaurant (semi-gastro pool restaurant), a gym and a spa.

If the acquisition proceeds and is confirmed, the Group plans to open the resort in spring 2024 and targets 285 yearly opening days. The resort will also include other unique facilities such as a private pavilion and 6 iconic sea view mezzanines.

This first opening in France is part of the overall Group strategy to expand globally by opening 3 resorts per year in Greece and France.

Georgios Arvanitakis, founder and Director-Administrator of The Azur Selection, comments: “We are very pleased to announce our listing on the Euronext Access + market in Paris. This is an important step in our development which should lead us to increase our operations in Greece but also in the French Riviera where we have great ambitions with notably a first 4* luxury boutique hotel project. By becoming a listed company, we considerably increase the means at our disposal to develop our projects with the possibility of attracting new stakeholders to contribute to their realizations. This admission marks the first milestone in transferring in the future the company’s securities to the Euronext Growth® Paris segment.”

Details of the operation

- Code ISIN: GRS528003007
- Mnémonique: MLAZR
- Listing place: Euronext Paris
- Market: Euronext Access +
- Number of shares: 19,662,520
- Date of first listing: 22 November 2022
- Listing price per share: 1.10 €

Agenda

- 22 November 2022: Listing of the company on Euronext Access +

Listing sponsor



Legal advisor



About The Azur Selection

The Azur Selection is a real estate investment company, with interests primarily in hospitality in Greece and the South of France. With a uniquely differentiating value proposition, The Azur Selection is an investment company with the mindset of a hotel operator and a hotel operator with the mindset of an investment company. Applying the insight gained through long experience in real estate, The Azur Selection acquires - through purchase or long term lease - hospitality and commercial properties in locations promising high potential. The insight gained as manager/operator allows the Group to identify properties which promise significant market opportunity. This combination of real estate and operating insight produces high-potential, stable yield assets providing unique visitor experience and therefore offering high returns to all potential stakeholders - owners, investors and lenders. The conversion of each property is undertaken by a wholly-owned construction company with a strong focus on efficiencies and cost effectiveness. This results in an efficient portfolio of assets with low investment cost but with high market appeal.

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

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Disclaimer

Availability of the information document

Copies of the Information Document are available free of charge and on request from the Company's registered office, and on its website (<https://www.azurselection.com/>). The information document contains a detailed description of THE AZUR SELECTION, including its business, strategy, financial situation and the corresponding risk factors.

Risk factors

The Company draws attention to the risk factors contained in Section 4 "Risk factors" of the registration document. The occurrence of one or more of these risks may have a material adverse effect on the business, reputation, financial condition, results of operations or prospects of the Company. The approval of the prospectus by the AMF should not be considered as a favorable opinion on the securities offered or admitted to trading. In addition, other risks, not yet identified or considered insignificant by the Company at the date of the Information Document, could also have a negative effect.

Forward-looking statements

This press release contains statements about THE AZUR SELECTION's objectives and forward-looking statements. Such statements are not historical data and should not be interpreted as a guarantee that the facts and data set forth will occur. This information is based on data, assumptions and estimates considered reasonable by THE AZUR SELECTION. THE AZUR SELECTION operates in a competitive and rapidly changing environment. THE AZUR SELECTION is not able to anticipate all the risks, uncertainties or other factors that may affect its business, their potential impact on its business or the extent to which the occurrence of any one risk or combination of risks could cause results to differ significantly from those expressed in any forward-looking information. THE AZUR SELECTION cautions that forward-looking statements are not guarantees of future performance and that its actual financial condition, results and actual cash flows and the development of the industry in which THE AZUR SELECTION operates may differ significantly from those contemplated or implied by the forward-looking statements contained in this release. In addition, even if THE AZUR SELECTION's financial condition, results, cash flows and the development of the industry in which THE AZUR SELECTION operates were consistent with the forward-looking statements contained in this release, those results or developments may not be a reliable indication of THE AZUR SELECTION's future results or developments. This information is given only as of the date of this release. THE AZUR SELECTION does not undertake any obligation to publish updates to this information or to the assumptions on which it is based, save for any legal or regulatory obligation applicable to it, including pursuant to Regulation No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse.

Restrictions

The information contained in this press release is intended exclusively for French residents who are physically present in France. It does not constitute an offer to purchase THE AZUR SELECTION shares in any other country.

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