



PRESS RELEASE

The Azur Selection announces its full-year results for 2024 and announces guidance for 2025

Athens (Greece), April 24, 2025, at 8:00 a.m. CEST - The Azur Selection (ISIN: GRS528003007 - Ticker: MLAZR), announces its full-year results for 2024.

In 2024, revenues reached €5,475,459 increasing by €511,994, or 10.3%, while results before taxes improved by €6,202,795, or 79.49% compared to 2023. The Group recorded a loss of €1,600,282, primarily due to increases in administrative expenses, depreciation, and staff costs.

The year-on-year improvement on the Profit and Loss side is clearly reflected in the reported EBITDA for the period, which rose to €259,362 from a negative €6,489,304 in the previous year. Furthermore, the more representative Adjusted EBITDA increased to €835,465, compared to €782,446 in 2023.

On the balance sheet side, the most significant ratio—Non-Current Assets to Total Assets—showed a slight improvement, reaching 84.75% in 2024 compared to 84.55% in 2023.

The Board maintains the view that the strong early indicators for the Greek hospitality industry in 2025, combined with the integration of newly merged assets, should enable the Group to return to profitability next financial year.

It is widely noted that the Greek hospitality sector in 2024 showed remarkable resilience despite global economic headwinds. Tourism arrivals in Greece exceeded pre-pandemic levels, with luxury and sustainable accommodation segments performing particularly well. While global inflation moderated somewhat in 2024, Greece experienced slightly higher-than-average hospitality price increases at 4-5% compared to the international average of 3%. The ongoing energy crisis continued to impact operational expenses, though many Greek hotels invested in renewable energy solutions and efficient systems, helping mitigate costs. Government energy subsidies for the tourism sector provided additional relief.

The aim of the Company's management is to adapt to the current environment, maintain positive cash flows mainly through the optimization of working capital management, as well as strict selection and evaluation of investment opportunities.

The Company is expecting a strong steady organic growth for the FY 2025 and targets revenues of more than 8 million euros. This figure does not include any further acquisitions.

The 2024 financial report is available in the investor section of the company's website:
<https://www.azurselection.com/investor-relations>

About The Azur Selection

The Azur Selection is a leading Greek company specializing in the ownership, operation, development and management of hotels and entertainment establishments. With a portfolio of several successful hotels in Greece, The Azur Selection has become synonymous with excellence in the hospitality industry. Since 2022, the company has been listed on the Access + market of Euronext Paris under the code GRS528003007 and the mnemonic code MLAZR.

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

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