

AGROS DEVELOPMENT COMPANY “PROODOS” PUBLIC LIMITED

To
The Cyprus Stock Exchange
Nicosia

ANNOUNCEMENT

**Signing of a Public Financing Agreement
between the Rodon Mount Hotel & Resort and the Deputy Ministry of Tourism**

Agros Development Company “Proodos” Public Ltd hereby announces that it has signed a Public Financing Agreement with the Deputy Ministry of Tourism, which concerns the "scheme for providing subsidies for investments for the enrichment and modernization of the tourist product achieving the extension of the Cyprus tourist period".

The agreement concerns the application submitted by the Company on 25/9/2017 with application number Σ.X./1, for the renovation and upgrading of the Rodon Mount Hotel and Resort which will be fully completed within the current year.

Subject to abiding with the terms and obligations included in the agreement, the Company will receive a subsidy up to the amount of €642.000 (six hundred and forty-two thousand euros) which will be paid according to the terms and conditions of the scheme.

As a result, this amount which is expected to be received within the year 2020, will reduce proportionately the total loans of the Company.

Nicosia, 26 June 2020

BY ORDER OF THE BOARD OF DIRECTORS

Notice: The Cyprus Securities & Exchange Commission (CySEC)