

AGROS DEVELOPMENT COMPANY “PROODOS” PUBLIC LTD

15 December 2022

ANNOUNCEMENT

Pursuant to the relevant regulations of the Cyprus Stock Exchange and the Cyprus Securities and Exchange Commission and in order to inform shareholders and investors as fully as possible, AGROS DEVELOPMENT COMPANY “PROODOS” PUBLIC LTD (the “Company”) announces that based on the financial data available to date, the Company’s results for the financial year ended 31 December 2022 are expected to be substantially improved compared to the previous financial year.

The improved results are mainly attributed to the fact that in 2021 Rodon Hotel, which is the Company’s main asset, was closed for 124 days, i.e. 34% of the year, due to the measures taken to curtail the Covid-19 pandemic. Following the lifting of the restrictive measures in financial year 2022, the hotel has increased occupancy rates.

Prusec Limited
Secretary