



To: Mr. Nicos Trypatsas,
Acting General Manager,
Cyprus Stock Exchange

3rd July, 2025

Dear Mr. Trypatsas,

ANNOUNCEMENT

BLUE – Acquisition of Right to Lease Immovable Property

This is to inform that the Board of Directors of Blue Island Plc decided on the 2/7/2025 to come into agreement with Vitatrace Nutrition Ltd for the acquisition of the right to lease immovable property owned by the Republic of Cyprus in Nicosia.

More specifically, under the agreement, Blue Island Plc acquires the lease of industrial plot in the Strovolos Industrial Area of a total area of 8.013m², including one industrial building-warehouse of a total area 515m². The first period of validity of the lease agreement expires on 30/6/2048 with the right of renewal for another two periods of 33 years each (remaining period 80 years). The annual lease is fixed at €8.037,52 and will be recognized with IFRS 16 as right of use as well as lease liability.

The transaction was made on an arm's length basis following the conduct of an independent valuation. The total consideration of the right of lease has been agreed at €1.900.000 plus VAT (where applicable) and is payable in cash as follows: €285.000 was paid upon the signing of the agreement and the reminder €1.615.000 will be paid upon completion of all necessary procedures, including the transfer and registration of the lease in the name of Blue Island Plc, by 31/12/2025 at the latest. The consideration of the right of lease will be classified under the "right of use of asset" and will be depreciated using the straight-line method during its expected useful life.

The acquisition will be financed by a combination of own resources and new banking facilities.

The above agreement is part of the company's strategic planning for more efficient management of its assets and further development of its operations in the trading and processing sector. It is not, however, expected to have a significant impact on its short-term financial results.

Yours Sincerely,

Yiannos Economides
Secretary

Copy: Cyprus Securities and Exchange Commission

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LICENSES AND CERTIFICATIONS



ISO22000:2005 ISO9001:2015 OHSAS18001:2007
Establishment Approval – CYF 07