The Board of Directors of Lordos United Public Ltd (the "Company") announces that, on 10 July 2026, the Company entered into a Share Purchase Agreement (the "SPA") with the shareholders of P&S Carton Industries Ltd (the "Target") for the acquisition of a controlling 51% equity interest in the Target (the "Transaction"), for a consideration of €8,160,000 (eight million one hundred and sixty thousand euros) (the "Consideration"), payable in cash.

This announcement is made pursuant to the applicable provisions of the Listing and Disclosure Rules of the Cyprus Stock Exchange.

Information on the Company

The Company is a public company incorporated in Cyprus and listed on the Cyprus Stock Exchange. The Company operates in the plastics manufacturing and packaging sector and is committed to a long-term strategy of sustainable growth, operational excellence and value creation for its shareholders.

Information on the Target

P&S Carton Industries Ltd is a private limited liability company incorporated in Cyprus on 5 December 1991 pursuant to the provisions of the Companies Law, Cap. 113, under registration number 46409. Its principal activity is the manufacture and sale of corrugated cardboard boxes and packaging solutions, serving customers across multiple sectors in Cyprus, including the beverage, agricultural, pharmaceutical and consumer goods sectors.

P&S Carton Industries Ltd is the only domestic manufacturer of corrugated cardboard boxes in Cyprus, meeting approximately 60% of domestic packaging demand, with the remaining demand being met through imports. The Target was established in 1991 and, over a period of three decades, has developed into the leading packaging supplier in Cyprus.

Shareholding Structure and Consideration

The share capital of P&S Carton Industries Ltd amounts to €119,700, divided into 70,000 shares with a nominal value of €1.71 each. Pursuant to the SPA, the Company will acquire 35,700 shares, representing 51% of the Target's share capital, for a consideration of €228.57 per share.

Following completion of the Transaction, the Sellers will retain an aggregate minority interest of 49% in the Target.

Strategic Rationale for the Transaction

Following an analysis carried out by the relevant department of the Company and having obtained advice from an external expert, the Board of Directors considers the

Transaction to be strategically and financially attractive for the following principal reasons:

- **Leading market position:** P&S Carton Industries Ltd is the only domestic manufacturer of corrugated cardboard boxes in Cyprus, with an estimated market share of approximately 60%, operating in a structurally protected market with no substantial domestic competition.
- **Product diversification:** The Transaction represents the Company's entry into the corrugated cardboard packaging sector, diversifying the Group's product portfolio beyond plastics manufacturing and reducing concentration risk. The corrugated cardboard box sector also benefits from structural growth due to increasing regulatory pressure at European Union level against single-use plastics.
- **Cross-selling opportunities and synergies:** The Target's customer base—in the food, agriculture, pharmaceutical and consumer goods sectors—is complementary to the Company's existing relationships, providing opportunities for cross-selling and integrated packaging solutions.
- **Growth prospects:** The planned investment in new machinery, expected to take place during 2027–2028, is anticipated to significantly increase the Target's production capacity and improve its cost competitiveness.

Accounting Treatment and Consolidation Effects

Following completion of the Transaction, P&S Carton Industries Ltd will be consolidated as a subsidiary, with a 51% shareholding, in the consolidated financial statements of the Company in accordance with IFRS 10, "Consolidated Financial Statements". The non-controlling interests (49%) will be recognised separately within equity.

The following effects are expected upon consolidation:

- **Turnover:** The Target's turnover, amounting to approximately €11,399,764 for 2025, will be consolidated into the Group's results from the acquisition date, thereby increasing total revenue.
- **EBITDA:** The share attributable to the Company (51%) of the Target's EBITDA amounts to approximately €869,248, based on the financial information for 2025.
- **Goodwill:** Based on IFRS 3, "Business Combinations", the Company expects to recognise goodwill of approximately €3,711,398 using the partial goodwill method (the non-controlling interests are measured at their proportionate share of the net assets). The final calculation of the purchase consideration, following

completion of the Purchase Price Allocation, will be completed within 12 months of the acquisition date.

- **Net assets:** The Target's net assets, which amounted to approximately €8,744,749 based on pro forma accounts for April 2026, will be consolidated into the Group's balance sheet from the acquisition date.

Conditions to Completion

Completion of the Transaction is subject to obtaining approval from the Commission for the Protection of Competition. The Transaction will be accounted for in accordance with the International Accounting Standards and is being carried out on a purely commercial basis (arm's length).

Other Information

The Transaction does not affect the interests of the Secretary of the Company or of any "designated person" within the meaning of section 137(3) of the Cyprus Securities and Stock Exchange Law, Law 14(I)/1993, as amended.

Following completion of the Transaction, the profitability of the Company is expected to be positively affected as a result of its participation in the share capital of the Target and the anticipated distribution of profits. At the same time, through this equity participation, the Company will enter a new sector of business activity with the potential for further expansion into related activities.

Statement of the Board of Directors

The Board of Directors considers that the Transaction is being entered into on terms that are fair and reasonable for the Company and its shareholders, represents fair value and creates new momentum for the Group.

The Board of Directors of the Company accepts responsibility for the information contained in this announcement. To the best of the knowledge and belief of the Board of Directors, all reasonable care has been taken to ensure that the information contained in this announcement is in accordance with the facts and does not omit anything likely to affect the significance of such information.

This announcement has been approved by the Board of Directors of the Company.

Independent Financial Advisers

PwC acted as independent financial advisers in relation to the Transaction.

Next Steps

Upon completion of the Transaction, a further relevant announcement will be made by the Company.

Montrago Services Limited

Secretary of Lordos United Public Ltd