



PRESS RELEASE

AKKO Invest: NEO Property Services enters the general contracting market in large residential projects

Budapest, December 22, 2022 – NEO Property Services, a subsidiary of AKKO Invest Ltd., a company listed in the Premium category of the Budapest Stock Exchange, has reached yet another milestone by entering the general contracting market in large residential projects. NEO's first large general contracting work is the first phase of the 164-apartment Le Jardin housing complex, which may be followed by additional projects in the future, thus supporting this new area of NEO's growth to supplement real estate management, where it already plays a major role on the Hungarian market.



NEO Property Services Zrt., owned by AKKO Invest Ltd., is further expanding its general contracting division after entering a contract for the comprehensive contracting works of the 164-apartment Le Jardin complex found in Rozsnyai street in the 13th district. Le Jardin's investor is LIVING, the residential property development branch of one of Hungary's largest real estate companies, WING. The housing complex is planned to be handed over in 2024, with NEO and the investor setting the goal of obtaining BREEAM (the most popular sustainable building rating system in Hungary) certification for Le Jardin. **NEO aims to obtain additional orders in the future for large residential property projects while continuing to maintain its major position on the Hungarian real estate management and services market.** In the interest of the above, NEO has also continued to expand its general contracting team thanks to its increased number of contracts and projects. Construction works (developing leased properties, greenfield investments, real estate expansions, redesign works) play an especially important role in short and medium-term plans, as that is where the company sees the greatest potential for growth in revenue and results. NEO's sole owner, AKKO Invest, supports NEO's management in attaining the set goals, which may contribute to continuing to increase shareholder value.

AKKO Invest Plc.

AKKO Invest Plc., a company listed in the Premium category of the Budapest Stock Exchange, is involved in asset management and has been listed on the stock exchange since 2011, where its shares are included in the BUX and BUMIX indices. Its operations are primarily focused on real economy investments, including the purchasing of company shares and properties that are promising both in terms of growth and profitability. The main objective of AKKO Invest is to operate as an asset management company that represents readily definable asset-based values through the continuous expansion of its investment portfolio. www.akkoinvest.hu

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