

# ULTIMA

## COLLECTION

### **PRESS RELEASE**

*Ad hoc announcement pursuant to Art. 16 BX Swiss Listing Rules*

#### **Ultima Capital SA – Board of Directors Approves Divestment of Porto Paros Resort development Joint-Venture Interest**

**Zug, Switzerland – 1 December 2025 – Ultima Capital SA (BX: ULTIMA, "Ultima")**, a Swiss luxury real estate owner, developer and operator listed on BX Swiss, announces that its Board of Directors has approved a transaction for the divestment of the Company's indirect 30% interest in the Porto Paros Resort development project in Paros, Greece (the "**Transaction**").

Ultima currently holds its interest through Papalon Investments Limited ("**Papalon**"), a wholly owned subsidiary indirectly held by Ultima through Papacamp Investments Limited. Papalon owns 30% of MHV Bluekey One Single Member S.A., which owns the development project of Porto Paros Resort, with the remaining 70% held by a subsidiary of Prodea Investments S.A.

#### **Rationale for the Transaction**

The Transaction allows the Company to exit the development at full book value and avoid substantial future capital expenditure exposure, while strengthening Ultima's liquidity profile and accelerating the Company's ongoing deleveraging efforts as well as focusing on income generating assets. The transaction also reinforces the Company's strategic focus on its core luxury hospitality platform.

#### **Transaction Structure**

Under the SPA to be entered into with its majority shareholder Yoda PLC ("**Yoda**"), Ultima will transfer full legal and beneficial ownership of all Papalon shares for a total purchase price of CHF 110,810,759.

#### **Decision of the board of directors**

Two Board members, Alon Bar and Stavros Ioannou, were identified as conflicted due to their executive positions at Yoda and abstained from deliberations and voting on the Transaction. The non-conflicted Board members unanimously approved the Transaction.

#### **About Ultima Capital SA**

Ultima Capital SA holds, develops and operates a portfolio of 4 hotels and resorts, 17 chalets and villas and 12 other properties across 13 locations. The business activity of Ultima includes

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the long-term direct or indirect holding and operation of luxury properties, located across Switzerland, France and Greece.

The Company's shares are traded on the BX Swiss exchange in Switzerland under the ticker symbol 'ULTIMA' (Swiss Security number 49106400, ISIN: CH0491064009).

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