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Subject: Notification on the Construction Contract concluded with Kamgrad d.o.o. for the continuation of construction of Pical Resort 5* Valamar Collection
(Inside information)

Valamar Riviera d.d. with registered office in Poreč, Stancija Kaligari 1, OIB: 36201212847 (hereinafter: the Company), following the Notification from February 29, 2024 regarding the continuation of investment in Pical Resort 5*, Valamar Collection in Poreč, hereby informs that on March 14, 2024 the Construction Contract with the company Kamgrad d.o.o. from Zagreb was signed in Poreč.

Hotel Pical 5* will have 513 accommodation units, 10 themed restaurants and bars, a wellness center, managed beaches and beach clubs, outdoor and indoor swimming pools, and amenities for various types of holidays. For families, Pical will offer Maro World, an educational playroom featuring more than 1,200 m², Maro Clubs, children's playgrounds and a family-friendly entertainment program. A range of activities for active holidays will be offered - the new Parenzana Bike Center, outdoor jogging tracks, water sports, and a 25-meter indoor swimming pool. Pical beach, all sports and entertainment services, indoor swimming pool, promenades and other recreational facilities will be open to the general public, i.e., available to guests, visitors and local population. The Pical resort will also present one of the best congress centers with a multifunctional hall with a capacity of up to 1,200 participants.

This investment, which is expected to be completed by the end of 2025, will make the Pical resort the most attractive tourist resort in Croatia. Hotel Pical will employ around 600 employees in full-time positions of high value and will provide an excellent opportunity for career development in the hotel industry.

In 2024, the Valamar Group plans to invest a total of EUR 82 million in the portfolio, to improve the quality of services, digitalization, green construction, sustainable energy sources and tourist infrastructure in all of its destinations.

Valamar Riviera d.d.