

16 April 2024

BLACK SEA PROPERTY PLC
("Black Sea Property" or the "Company")

Signed License and Management Agreement with Nobu

Black Sea Property Plc, the Bulgarian real estate investment company, is pleased to announce that, through two of its subsidiaries, it has signed license and management agreements with Nobu Hospitality LLC ("Nobu"), to build two Nobu properties in Bulgaria. These will be Nobu's first properties in the Balkans.

Nobu Sofia Hotel and Restaurant will be located within the Company's 'Uni-Credit building', which is a famous historic building in the centre of Sofia, also known as the "Bankers Building". The building is located in the heart of Sofia, close to the Ivan Vazov National Theatre and surrounded by boutique shops, galleries and some of the city's most important tourist sites. The licence and management agreement for this site has been agreed between Nobu and Black Sea Property's subsidiary, BSPF Bulgaria EAD.

The second site, located on the Black Sea coast at the Grand Hotel Varna acquired by the Company in 2023, will become the Nobu Varna Hotel and Restaurant. The licence and management agreement for this site has been agreed between Nobu and Black Sea Property's subsidiary, GHV-Dolphins EAD.

The two buildings will be renovated and adapted in suitable conditions to meet the high demands of the Nobu Hospitality LLC brand in the next 2 to 3 years.

Nobu is a famous luxury lifestyle and an iconic brand for hotels, restaurants and residences. The company was founded in 1994 by Nobu Matsuhisa, Robert De Niro and Meir Teper, but the first hotel was not opened until 2013 in Las Vegas. Nobu currently operates in multiple locations around the world, including Barcelona, Chicago, Atlanta, London and Warsaw. The Nobu portfolio currently comprises 38 hotels and 12 residences worldwide.

The Directors of the issuer accept responsibility for the contents of this announcement.

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Market Abuse Regulation (MAR) Disclosure

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation EU 596/2014 as it forms part of retained EU law (as defined in the European Union (Withdrawal) Act 2018)