

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

1 August 2023

**Minoan Group Plc
("Minoan" or the "Company")**

Initial Agreement with Hotel Operator

Minoan Group Plc, the creator, developer and manager of environmentally friendly luxury hotels and resorts in Crete, is very pleased to announce that it has agreed to collaborate with a major international luxury hotel group (the "Hotel Group"), in relation to one or more of the hotels in Minoan's Itanos Gaia Project in Crete (the "Project"). The collaboration proposal as agreed and accepted by Minoan, sets out the outline key financial and other terms (the "Terms") for the Hotel Group to become the operator and/or manager of one or more of the hotels. The Terms also include those for the Residences which will be operated alongside the relevant hotel.

Minoan, through the team within its wholly owned subsidiary Loyalward Limited, together with the team at the Hotel Group will now commence the more detailed work necessary in relation to design, specification, and management plans needed in order to combine the requirements of the Hotel Group and Minoan's vision for the Project.

Further and more detailed information will be provided over the coming months.

Christopher Egleton, Chairman of Minoan, said:

"We are delighted that we have agreed with a major international luxury hotel group to collaborate in the Project as now envisioned and look forward to a long and mutually beneficial relationship.

This is the first major collaboration on the revised Project and it represents a significant level of confidence in the Project and in Greece which matches our own."

For further information visit www.minoangroup.com or contact:

Minoan Group Plc
Christopher Egleton
George Mergos

christopher.egleton@minoangroup.com
georgios.mergos@minoangroup.com

W H Ireland Limited
Antonio Bossi

020 7220 1666

Peterhouse Capital Limited
Duncan Vasey

020 7469 0930