

FRIGOGLASS S.A.I.C.

Frigoglass S.A.I.C. announces that on Monday, March 30, 2011, a total of 130,530 of its new ordinary shares will commence trading on the Athens Exchange. The new shares were issued as a result of a share capital increase in the Company's share capital of an amount of Euro 39,159.00 following the exercise of stock options by a total of 10 employees of the Company and of its affiliated companies as follows:

- a) 107,701 new shares to 9 beneficiaries at an issuing price of Euro 4 per share (according to the Resolution of the General Assembly of 5.6.2009 and of the Board Resolutions of 19.6.2009 and 11.12.2009)
- b) 15,998 new shares to 7 beneficiaries at an issuing price of Euro 7,08 per share (according to the Resolution of the General Assembly of 14.5.2010 and of the Board Resolution of 17.11.2010)
- c) 6,831 new shares to 4 beneficiaries at an issuing price of Euro 7,08 per share (according to the Resolution of the General Assembly of 14.5.2010 and of the Board Resolution of 03.01.2011)

The Board of Directors certified the share capital increase, which does not constitute an amendment of the company's Articles of Association, on April 1, 2011, in accordance with the resolutions of the Company's General Meeting listed above. The Ministry of Regional Development and Competition approved and registered the share capital increase with the Registry of Societes Anonymes by virtue of its decision no K2-3634/15.04.2011.

The Board of Directors of the Athens Exchange approved on 23.05.2011 the commencement of trading of the above 130,530 new ordinary shares of the Company.

The Board of Directors of the Company has resolved that trading of the above new shares on the Athens Exchange will commence on Friday 30.05.2011. The new shares will have been credited to the securities accounts (SAT accounts) of the relevant shareholders before such date.

The opening price of the Company's shares on the above date will be determined in accordance with the Regulations of the Athens Exchange.

Athens, 24/05/2011

The Board of Directors