

GR. SARANTIS S.A.

Consolidated Financial Results Full Year of 2014

**SOLID TURNOVER GROWTH
STRONG PROFITABILITY GROWTH, IMPROVEMENT IN MARGINS
NET CASH POSITION, STRONG CASHFLOW GENERATION**

The Group's Full Year of 2014 financial performance demonstrate the Group's ability to grow amidst a challenging business environment, confirming the consistency and success of the management's strategic decisions.

The Group continues to generate strong organic growth on its strategic business units, while efficiently managing costs, thus leading to higher than expected profitability.

Consolidated Full Year 2014 turnover amounted to € 248.44 million versus € 236.59 million last year, up by 5.01%, supported by strong demand for the Group's brands and continuous support initiatives behind its brand portfolio.

Significant growth was observed both in Greece and in the foreign operations of the Group. Greece, on the one hand, contributing 35.79% to total Group turnover, presented a 5.10% increase, performing remarkably ahead of the market, settling at € 88.93 million.

The foreign countries, on the other hand, which represent 64.21% of the Group's total turnover, maintained their positive momentum increasing by 4.96% to € 159.51 million, which translates to a 6.02% average growth in currency neutral terms.

Better sourcing and productivity driven cost savings continue to benefit the Group's Gross Profit. The improved Gross Profit coupled with controlled operational expenses and operational leverage resulted in a significant improvement of the Group's profitability.

Note

It is noted that due to a regulation change in the Polish market, trade expenses amounting to circa € 5 million have been reallocated from the operating expenses line to the top line, therefore reducing the turnover. This amendment had an impact on 2014 sales, gross profit and profit margins both on a Group and on a country specific level.

For comparability purposes, the most influenced figures within 2014 are as follows:

On a Group level:

- Group Sales at €253.43 mil. in 2014, increased by 7.12% compared to 2013.
- Gross Profit at €125.61 mil., up by 7.58% versus 2013.
- Gross Profit margin at 49.56% in 2014 from 49.35% in 2013.
- EBIT margin at 8.70% in 2014 from 8.19% in 2013.

On a country level:

- Sales in Poland at €70.78 mil. in 2014, from €70.44 mil. In 2013, marginally increased by 0.5% and EBIT margin at 5.21% in 2014 versus 4.38% last year.
- Foreign Countries turnover at €164.50 mil. in 2014 from €151.97 mil. in 2013, up by 8.24%, with the EBIT margin at 5.72% in 2014 versus 5.29% in 2013.

Further information at: <http://ir.sarantis.gr/>

The financial results of FY 2014 will be presented in a conference call on March 19th 2015 at **17.00**, local time (GMT+2). Telephone number: 211 – 180 2000.

Specifically the Reported Figures:

- EBITDA was up by 11.18% to € 25.64 mil. from €23.07 mil, with an EBITDA margin of 10.32% from 9.75% in FY 2013.
- Earnings Before Interest and Tax (EBIT) reached € 22.05 mil. increased by 13.76% versus €19.38 mil. and EBIT margin rose to 8.87% from 8.19% in FY 2013.
- Earnings Before Tax (EBT) grew by 8.89% to €21.49 mil. from €19.73 mil. with the EBT margin reaching 8.65% from 8.34% last year.
- Net Profit was up by 10.40% to €17.14 mil. from €15.53 mil. last year, while Net Profit margin rose to 6.90% from 6.56% in FY 2013.
- Earnings Per Share (EPS) increased at €0.4930 from €0.4466 in FY 2013.

Sarantis Group continues to generate free cashflows indicating its healthy financial position and its operational efficiency.

The management is focused behind initiatives to accelerate growth as well as on returning value to its shareholders. After completing the acquisition of the Czech cosmetics trademarks company ASTRID TM. of c. €6.4 mil. and the acquisition of the NOXZEMA business in Greece amounting to € 8.7 mil., and having paid an interim dividend for FY 2013 in January 2014 of approximately €10.4 mil., as of the end of 2014 the Group maintains a net cash position of €9.6 mil.

The Group's strategy is focused on product innovations within the Group's core business categories of mass market cosmetics and household products, the renewal and enrichment of the Group's brand portfolio, increasing its market shares, improving further productivity and production cost and continuing its investment plan behind value adding acquisitions that are able to provide high returns, enhance the Group's margins and offer synergies not only in terms of expenses and costs but also in the product innovation and product expansion front.

Moving into 2015, there are a lot of challenges ahead of us. However, we are looking to the future with confidence driven by our agility and our proven ability to exploit growth opportunities and excel on an operational level.

Despite the challenging macroeconomic environment and the low visibility, the Group will publish its FY2015 guidance on Monday, March 23rd 2015 during the Group's annual presentation at the Hellenic Fund and Asset Management Association.

Information

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Sarantis Group

SARANTIS GROUP headquarters is based in Athens, Greece. Boasting a history of nearly 100 years our Group is one of the leading consumer product companies offering well recognized brand names in the categories of Fragrances & Cosmetics, Personal Care, Household Products and Health & Care Products.

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We operate subsidiaries in nine European countries, namely Poland, Romania, Bulgaria, Serbia, Czech Republic, Hungary, F.Y.R.O.M., Bosnia and Portugal, and maintain a powerful distribution network in more than 35 countries, via direct exports, supplying the regions of Eastern and Central Europe, the Balkans, Middle East and North Africa.

The parent company GR. SARANTIS S.A. has been listed in the Athens Stock Exchange since 1994. Additionally, the company has established a joint venture with ESTEE LAUDER HELLAS for the exclusive distribution of ESTEE LAUDER products in Greece, Romania and Bulgaria.

Sarantis Group aims at being a leader in the manufacturing and distributing of consumer products. Our ambition is to present high-value, high quality everyday products and continue to grow in a socially responsible manner offering added value to our consumers, customers, suppliers, shareholders and employees.

For more information please visit our corporate website at: www.sarantisgroup.com

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