

ANNOUNCEMENT

“FOURLIS HOLDINGS SA” hereby announces that, pursuant to decision no. 333/28-11-2011 of the Board of Directors, Mr Ioannis P. Lioupis has been elected as executive member of the Board of Directors, replacing the executive member Mr Alexandros El. Furlis.

Mr. Lioupis works at Furlis Group since 1996 and holds today the position of Managing Director at Furlis Trade SA. He holds a Masters Degree in Marketing from “University of Wales, UK” and a Bachelor Degree in Food Marketing from “University of Newcastle, UK”.

Following the above replacement the new Board of Directors is as follows:

1. Vassilios S. Furlis, Chairman, **executive member**. 2. Dafni A. Furlis, Vice Chairman, **executive member**. 3. Apostolos D. Petalas, CEO, **executive member**. 4. Ioannis P. Lioupis, Member, **executive member**. 5. Lyda S. Furlis, Member, **executive member**. 6. Ioannis E. Brembos, Member, **non-executive member**. 7. Eftychios T. Vasilakis, Member, **independent non-executive member**. 8. Ioannis K. Papaioannou, Member, **independent non-executive member**. 9. Ioannis A. Kostopoulos, Member, **independent non-executive member**.

Neo Psychiko, 28 November 2011

THE BOARD OF DIRECTORS