

**Share buy-back announcement**

Fourlis Holdings S.A. hereby announces, in accordance with article 4, paragraph 4 of Regulation 2273/2003 of the European Commission and pursuant to relevant resolution of the Annual General Meeting of its shareholders dated 11 June 2010 and of its Board of Directors dated 24 August 2010, that on 15 December 2011 bought back 6.400 shares at an average price of euro 1.52 per share, with a total value of euro 9.736,00.

The shares were purchased through Eurobank EFG Equities.

December 19, 2011  
Fourlis Holdings S.A.  
I.R. Department