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Announcement regarding Business developments in ELGEKA Group

Thessaloniki, October 1st, 2014

Under the provisions of article 10 par. 1 of L. 3340/2008 and article 2 par. d of Board' s Decision 3/347/12-07-2005 of Hellenic Capital Market Commission, ELGEKA S.A. informs the investing public and its shareholders that at September 30th, 2014, it was signed an agreement between the subsidiaries DIAKINISIS LOGISTICS SERVICES (CY) LTD and ELGEKA CYPRUS LTD and the company C.A. PAPAELLINAS LTD that the latter will acquire the 40% stake of the company DIAKINISIS LOGISTICS SERVICES (CY) LTD, a company 100% subsidiary of ELGEKA CYPRUS LTD until today, which is engaged in providing 3rd Party Logistics services in Cyprus.

Specifically, the company C.A. PAPAELLINAS LTD, signed with the subsidiaries of ELGEKA S.A., DIAKINISIS LOGISTICS SERVICES (CY) LTD and ELGEKA CYPRUS LTD, an agreement under which C.A. PAPAELLINAS LTD acquired the 40% of the share capital of DIAKINISIS LOGISTICS SERVICES (CY) LTD with the issue of 200 new ordinary shares in its name, with a nominal value of 1 euro each at a premium, with a purchase price of 207.691,56 euro, while the latter recorded the amount of 207.491,56 euro in its share premium account after the resignation of ELGEKA CYPRUS LTD of the preemptive right to acquire new shares.

After the above, the new share capital of DIAKINISIS LOGISTICS SERVICES (CY) LTD is amounted to 500 euro divided into 500 ordinary shares of 1 euro each, while the amount recorded above par (at premium) in its share premium account totals in 937.191,56 euro, while the new shareholder structure involved hereinafter the companies ELGEKA CYPRUS LTD and C.A. PAPAELLINAS LTD with participation percentages of 60% and 40% respectively.

The company C.A. PAPAELLINAS LTD, with a workforce of 400 people, is one of the most dynamic organizations in Cyprus being a pioneer in the import and distribution of consumer, cosmetics, stationery and pharmaceutical products as well as natural food products. Strategic objective of the newly shaped shareholding structure is the exploitation of know-how of ELGEKA Group in providing 3PL services, as inferred from its participation in the N^o 1 company in the segment in Greece, DIAKINISIS S.A., in conjunction with the leading local presence of C.A. PAPAELLINAS LTD, which aims to create the new market leader in the area of 3PL services in Cyprus.