



NewsRelease

Athens, 9 September 2011

Frigoglass S.A.I.C. (the "Company") announces that on Thursday, September 8, 2011, the Company filed a petition for the revocation of the Athens Stock Exchange decision dated 05.09.2011 regarding the approval of admission to trading of 76,144 new shares of the Company, which were issued as a result of a share capital increase following the exercise of stock options by employees of the Company, due to the cancellation and amendment of the relevant minutes regarding the Company's share capital increase.

Such amendment was necessary due to the non adjustment of the exercise price of the aforementioned stock options, which should have taken place by virtue of the decision of the Board of Directors of the Company dated 13.06.2011, following the amendment of the Company's share capital by virtue of the Annual General Meeting of the Company dated 31.05.2011.

Following the above, the Company's Board of Directors proceeded with the replacement of the aforementioned minutes dated 29.06.2011 by virtue of its minutes dated 07.09.2011, mentioning the correct prices for the exercise of the stock options and the correct amount of the share capital increase and certified the payment of the amount corresponding to the correct capital increase.

The Company filed a petition for the revocation of the Athens Stock Exchange decision dated 05.09.2011 regarding the approval of admission to trading of the above 76,144 new shares of the Company and the cancellation of the scheduled credit of the new shares to the securities accounts (SAT accounts) of the beneficiaries as well as the cancellation of any other action related to the admission of trading of such shares by virtue of the aforementioned decision.

As soon as the Athens Stock Exchange decision dated 05.09.2011 is cancelled, the Company shall file a new petition for the approval of admission to trading of the above 76,144 new shares.

For further information you may contact the Investor Relations Department of the Company (Tel. 210 6165757-767, Mrs. Lillian Phillips, Head of Corporate Communications & Investor Relations, and Mr. John Stamatakis, Investor Relations Manager).