

**Thessaloniki**

DA 13, O.T. 31, B' FASI, P.O. Box 1076
570 22 Industrial Area of Sindos, Greece
T. + 30 2310 779 700
F. + 30 2310 752 335

Athens

60, Ag. Ioannou Theologou st.
136 77 Acharnes, Greece
T. + 30 210 241 5100
F. + 30 210 240 5859

E. info@elgeka.gr

www.elgeka.gr

Announcement regarding the sale from “ELGEKA S.A.” of the participation percentage to the company “ARIVIA S.A.”

Thessaloniki, February 21st, 2017

Under the provisions of L. 3340/2005/10-05-2005, the decision 3/347/12-7-2005 of the Board of Directors of Hellenic Capital Market Commission and the Athens Stock Exchange Regulation, “ELGEKA S.A.” announces to the investing public and to its shareholders the following:

By virtue of the 30.11.2016 relevant decision of the Extraordinary General Meeting of the shareholders of our Company, and to implement this, there was signed on February 20, 2017 contract regarding the sale of total shares held by ELGEKA to its subsidiary “ARIVIA INDUSTRIAL AND COMMERCIAL S.A.”, i.e. 12.375,185 shares representing 90,04% of the company's shares, for a consideration of twenty million euro (€ 20.000.000,00), payable by the Purchaser (Greek limited company) in the next fifteen days and with guarantee statements and assurances usually provided in similar transactions.

After full payment of the consideration, the Purchaser will acquire full and exclusive ownership and possession of all the aforementioned transferred shares.

It is noted that the Purchaser will be funded for the specific acquisition by international investment scheme, led by the investment fund “Southbridge Europe Mezzanine SICAR”, and in which will participate members of the Company's Management ELGEKA's in order to ensure the smooth continuation of business of “ARIVIA INDUSTRIAL AND COMMERCIAL S.A.”.

Additionally, the sale of this participation will directly lead to the inflow of a significant consideration in the Company, which is also part of the negotiation and of the Company's commitment to its lending banks in the context of the new S.B.L. (Syndicated Bond Loan) for restructuring of its debt. Amount of 10 million euro from the consideration that is 50% of the total consideration will be directed to the creditor banks of the Company to repay existing loans.

Briefly, the completion of the sale of the participation of ELGEKA to ARIVIA to international investment scheme is an important step forward for the Group, as:

- It forms part of the Group's decisions before 1,5 years to adjust its strategic priorities in order to focus on core business of its activities.
- The main core of ELGEKA's operations is becoming again
 - the segment of consumer products, through the activity historically developed by ELGEKA
 - the traditional logistics services in Greece through DIAKINISIS
- The transfer
 - brings to the Company a revenue of 20 million euro, a fact which will significantly improves the financial position of the Company
 - ensures for the Group working capital that will support the smooth implementation of its business plan
- This development confirms the so far successful implementation of the Company's strategy and opens the way for the next day.

ELGEKA is ready to go to the next day.

Having achieved:

- reduction of operating cost,
- disengagement from operations and collaborations that were not profitable,
- rationalization of the flow of its activities and of its structure,
- improvement of the Group's debt indicators,

improves its economic fundamentals, while the bases are placed for a development path.

The aim is to stand the Group on solid ground, creating confidence in the company and in its future.

According to the latest published data of the Parent Company and the Group “ELGEKA S.A.” at 30.06.2016, the impact from the sale of the company “ARIVIA INDUSTRIAL AND COMMERCIAL S.A.” both at Company level and at consolidated level is as follows: at the company level (Consideration: 20.000 thousand euro minus Cost of participation in ARIVIA: 12.483 thousand euro) Transaction Profit: 7.517 thousand euro, while at consolidated level (Consideration: 20.000 thousand euro minus Equity of ARIVIA: 14.201 thousand euro, less minority interests 1.092 thousand euro, less recoverable amount of Goodwill of ARIVIA 1.903 thousand euro less Customers List of ARIVIA 1.238 thousand euro) Transaction Profit: 3.750 thousand euro.