



Frigoglass issues notice of Scheme Meeting

Rule 144A Notes: Common Code: 093230728/ ISIN Number XS0932307282

Regulation S Notes: Common Code: 093229100/ ISIN Number XS0932291007

Athens, July 6, 2017 – Further to its announcement dated June 19, 2017, Frigoglass S.A.I.C. (“Frigoglass” or the “Company” and, together with its consolidated subsidiaries, the “Group”) announces today that its subsidiary, Frigoglass Finance B.V. (the “Issuer”), issued a notice that, by an order dated 5 July 2017, the High Court of Justice of England and Wales (the “Court”) has directed that a scheme meeting (the “Scheme Meeting”) be convened of the scheme creditors (the “Scheme Creditors”) on 27 July 2017 for the purposes of considering and, if thought fit, approving (with or without modification, addition or condition approved or imposed by the Court and/or agreed by the Issuer) the scheme (the “Scheme”) including the terms of the capital restructuring of the Group which are more fully described in the Practice Statement Letter mentioned in the announcement of June 19, 2017.

A notice convening the Scheme Meeting (the “Meeting Notice”) has been issued to the holders of the Notes through Euroclear and Clearstream, Luxembourg and on the Luxembourg Stock Exchange, and has also been made available at www.lucid-is.com/frigoglass to holders of the Notes that have registered on the website.

Scheme Creditors should refer to the Meeting Notice for further details on the applicable procedures and requirements in order to participate in the Scheme Meeting.

A copy of the Scheme and a copy of the statement required to be furnished pursuant to section 897 of Part 26 of the Companies Act 2006 are available to holders of the Notes that have registered on the Information Agent’s website (www.lucid-is.com/frigoglass) and for inspection upon request to the Information Agent:

Lucid Issuer Services Limited

Attention of: Yves Theis/Paul Kamminga

Tankerton Works

12 Argyle Walk

London WC1H 8HA

Phone: +44 (0)20 7704 0880

Fax: +44 (0)20 3004 1590

Email: frigoglass@lucid-is.com

If approved at the Scheme Meeting, the Scheme will be subject to the subsequent approval of the Court at a hearing that is scheduled to take place on 1 August 2017.

This press release constitutes a public disclosure of inside information by Frigoglass S.A.I.C. under Regulation (EU) 596/2014 (16 April 2014). This notification was made by Mr. Nikos Mamoulis, Chief Executive Officer of Frigoglass S.A.I.C. at 10:00 am on July 6, 2017.

Disclaimer

This press release is neither an offer to purchase nor a solicitation of an offer to sell securities. Any offer of securities in the Scheme is not being made to any person in any jurisdiction in which the making of the offer would not be in compliance with the securities or other laws of such jurisdiction. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the



"Securities Act"), and may not be offered or sold in the United States, absent registration under the Securities Act or an available exemption from the registration requirements of the Securities Act. No public offering of the securities will be made in the United States, and the Issuer does not intend to register any securities referred to herein under the Securities Act.

The securities referred to herein are not offered in Greece to persons who are not qualified investors (*eidikoi ependytes*) within the meaning of article 2 of Greek Law 3401/2005. Any person who is not a qualified investor within the meaning of the above law should not act or rely on this communication or any of its contents.

In the United Kingdom, this communication is being distributed only to and is directed only at (a) persons who have professional experience in matters relating to investments falling within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"), (b) high net worth entities falling within Article 49(2)(a) to (d) of the Order and (c) other persons to whom it may be lawfully communicated (all such persons together being referred to as "relevant persons"). Any person who is not a relevant person should not act or rely on this communication or any of its contents.

This notice may contain certain forward-looking statements with respect to the Company, the Issuer and the Group and certain plans and objectives of the boards of directors of certain of the Group companies. These forward looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward looking statements often use words such as "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "will", "may", "should", "would", "could" or other words of similar meaning. These statements are based on numerous assumptions and assessments made by the boards of directors of Group companies, in light of their experience and their perception of historical trends, current conditions, expected future developments and other factors which they believe appropriate. By their nature, forward looking statements involve risk and uncertainty, and the factors described in the context of such forward-looking statements in this notice could cause actual results and developments to differ materially from those expressed in or implied by such forward-looking statements.

Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein. None of the boards of directors of the Group companies assumes any obligation to update or correct or revise any forward-looking statements contained in this notice to reflect any change of expectations with respect thereto or any change in event, situation or circumstances on which any such forward-looking statement was based or actual results, and each such person expressly disclaims any intention or obligation to take any such action.

No party accepts any responsibility or liability whatsoever for any loss or damage occasioned to any person arising out of the process described in this notice.

Frigoglass

Frigoglass is a strategic partner to beverage brands throughout the world. We are one of the global leaders in the Ice Cold Merchandisers (ICM) market and the principal supplier of glass packaging in the high growth markets of West Africa.

Frigoglass has long-standing relationships with blue chip customers in the soft drinks and beverage industries. Our bespoke Ice Cold Merchandisers (beverage coolers) enhance our customers' beverage branding and facilitate immediate beverage consumption. At the same time, our leading innovations in the field of green refrigeration enable our customers to meet their sustainability and carbon emissions reduction targets.



With its footprint, Frigoglass is well established in the more mature European markets while it is evolving and establishing its position in emerging markets. We support our customers through manufacturing facilities in eight countries and an extensive network of sales and after-sales representatives.

In our glass bottle business, we are focused on the markets in Africa and the Middle East, which are prime regions of investment for our customers. We aim to create value for our customers by building on our position as a leading supplier of glass bottles and complementary packaging solutions in West Africa and the Middle East.

For more information, please visit www.frigoglass.com.