

## **Announcement regarding the listing of shares following Reverse Split and subsequent decrease of Frigoglass share capital through the reduction of the nominal value of the Company's shares**

**Athens, July 20, 2017** – Frigoglass S.A.I.C. (“Frigoglass” or the “Company”) informs investors that the 1<sup>st</sup> Iterative General Meeting of Frigoglass’ shareholders, which was held on 27.6.2017, resolved, among others, the following:

- a) the increase of the nominal value of each common registered share of the Company from €0.30 to €0.90 through the merger of each three (3) existing common shares of the Company into one (1) new common share through the decrease of the total number of shares from 50,593,832 to 16,864,610 (reverse split 3:1). Since dividing the number of the shares by three (3) results in a decimal number and the issuance of non-integral shares is not possible, it has also approved the share capital decrease by €0.60 through repayment to the shareholders and the downward rounding of the number of shares. Any fractions of shares that may derive from the above merger of the existing shares will be disposed by the Company pursuant to the Athens Exchange Rulebook; and in parallel
- b) the nominal decrease of the Company’s share capital by €9,106,889.40 through the corresponding decrease of the nominal value of the Company’s shares from €0.90 to €0.36, according to article 4, para. 4a of C.L. 2190/1920, for the purpose of forming a special reserve of an equal amount that the Company will decide its use in the future.

Following the above, the Company’s share capital amounts to €9,071,259.60, divided into 16,864,610 shares of a nominal value of €0.36 each.

On 13.7.2017, the decision No. K2-78305 of the Ministry of Economy and Development approving the amendment of article 3 of Frigoglass’ articles of association was filed with the General Commercial Registry.

On 19.7.2017, the Stock Markets Steering Committee of Hellenic Exchanges approved the admission to trading on the Athens Exchange of the 16,864,610 new shares, of nominal value of €0.90 each in replacement of the existing 50,593,832 common, registered shares and took notice of the decrease of the nominal value of the Company’s shares from €0.90 to €0.36 per share following the subsequent nominal reduction of the share capital by €9,106,889.40 and the rounding of the number of shares for the purpose of forming a special reserve of an equal amount according to article 4, para. 4a of C.L. 2190/1920.

By virtue of a decision of the Company, 24.7.2017 is set as the last day of trading of the 50,593,832 shares of Frigoglass in the Athens Exchange. As from the next business day, namely 25.7.2017, the trading of the Company’s existing shares shall temporarily cease in order for their replacement to be completed, as defined above.

The beneficiaries of the new shares resulting from the reverse split are the shareholders registered in the Dematerialised Securities System (DSS) on 26.7.2017 (“record date”).

The commencement date for the trading of the 16,864,610 new ordinary shares on the Athens Exchange with a nominal value of €0.36 per share is set for 28.7.2017.



As from the same date, the new shares of the Company which will be traded on the Athens Exchange amount to 16,864,610. The opening trading price of the new shares of the Company on the Athens Exchange shall be established according to the Athens Exchange's Rulebook and the decision no. 26 of the Board of Directors of the Athens Exchange, as in force, and the new shares shall be credited in the shareholders accounts and the security accounts of the beneficiary shareholders in the DSS.

## Enquiries

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## **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](http://www.frigoglass.com).