



a Grimaldi Group company

Announcement at the Athens Stock Exchange Market

The Company **Minoan Lines S.A.** announces that today, 26/10/2017, a framework agreement with **ATTICA Holdings S.A.** was executed in principle, in order to proceed with the transfer of all the shares it currently holds at the company **HELLENIC SEAWAYS S.A. (HSW)** as well as to the sale of 2 vessels. More specifically, this framework agreement includes the following individual and interrelated (en bloc) transactions:

- The sale from Minoan Lines SA to ATTICA Holdings SA of **37,667,504 shares** of **HELLENIC SEAWAYS S.A.** which currently represent 48,53% of the paid up share capital, for a consideration to the amount of **€ 78,500,000.**
- The purchase by a company owned by the Grimaldi Group, the main shareholder of Minoan Lines SA, of the vessel "SUPERFAST XII" that is owned by ATTICA FERRIES MARITIME COMPANY, a 100% subsidiary of ATTICA Holdings S.A., for a total purchasing price of **€74,500,000.**
- The purchase by Minoan Lines SA of the vessel "**HIGHSPEED 7**", that is owned by HELLENIC SEAWAYS S.A., for a total purchasing price of **€ 25,000,000.**

The implementation of the agreement is, inter alia, conditional on the approval of the Hellenic Competition Commission and on securing the necessary corporate and other approvals. The aforementioned transactions will be completed upon the acquisition of control of HSW by ATTICA Holdings S.A., for which the latter has submitted a notice to the Hellenic Competition Commission on the grounds of another transaction, which is currently being examined.

Minoan Lines S.A. firmly believes that the completion of the agreement will be beneficial for the company and will also lead in the long run to the successful rationalization of the Greek coastal shipping industry and to the maintaining of a proper framework of healthy competition within the sector.

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