

Athens, July 26<sup>th</sup> 2018

**Announcement of a share buy back program**

The company GR. SARANTIS S.A. announces that the Extraordinary General Shareholders Meeting that took place on July 25<sup>th</sup> 2018 approved a share buyback program through the Athens Exchange and according to the provisions of article 16 of PL 2190/1920 and article 5 of the 596/2014 Regulation of the European Parliament and of the Council. Based on the program a maximum of up to 10% of the company's shares will be purchased (the 10% currently represents 6,987,748 shares), including the 2,731,600 shares already acquired by the company based on the resolutions of the General Shareholders Meeting of 09/06/2016, that is a maximum of 4,256,148 shares that correspond to 6.09% of the Company's share capital.

The maximum buy back price was set at ten euros (10.00 €) per share and the lowest at seventy eight cents (0.78 €), the purchase period was set to twenty four months from the date of the General Meeting, that is until July 25<sup>th</sup> 2020, and the maximum amount that will be used for the program will be 42,561,480 euros.

The purpose of the program is to serve the objectives and uses permitted by law, which today include the share capital reduction and the settlement of obligations arising by convertible securities or employee stock options.