

Announcement in relation to business development

NIREUS AQUACULTURE SA announces to the investing public that on March 18, 2019 the shareholders of Piraeus Bank, Alpha Bank, Eurobank and the National Bank accordingly received the following letters with below noted contents:

"Athens, 18/03/2019

In response to the Hellenic Capital Market Commission's relevant request dated 14/3/2019, the Bank informs the Company of the following matters for the purpose of the latter informing investors in accordance with the provisions of article 21 of Law 3556/2007. More specifically:

(a) the acquisition of the joint control of Andromeda / Nireus / Selonda by Amerria Capital Management LLC and MDC Industry Holding Company LLC, shareholders of Andromeda Seafood Limited (hereafter "the Purchaser"), is subject to the following two conditions:

(1) the preparation a final divestiture agreement with one or two potential buyers for the sale of (a) fish farms with a production of approximately 10.000 tonnes of Mediterranean fish along with their own packing units of the same capacity and (b) hatcheries generating approximately 50 million pieces of juveniles in conjunction with the transfer, to the prospective buyers, of the respective technical know - how in research and reproduction programs; and

2) the approval of the purchaser's or buyers' suitability in addition to the approval, of the terms of the above-mentioned sale and purchase, by the European Commission for Competition.

Candidate buyers are enabled to opt for the combination of fish farms, packing units and hatcheries which they can purchase, under the condition that the above terms, on production capacity in tonnes of fish and pieces of juveniles, are met.

The capacity of the units to be disposed of, in relation to the total production capacity of each individual company, will result only after the drafting of final agreement, with the prospective buyer, on the disposal of the above assets and cannot be presently determined due to that a larger number of combination of assets are available for disposal (alternatively).

The fulfillment of the aforementioned conditions is obligatory in order that the Decision of the European Commission for Competition with the number and date M.9110 / 15.2.2019 be valid. The responsibility of the above condition rests which the Purchaser who has assigned, to a Financial Advisor, the organization and supervision of communication and tendering procedures as well as submission of bids by prospective buyers.

b) Following communication with the Purchaser, we have been informed that the preparatory actions for the fulfillment of the above conditions and the finalization of an agreement with the candidate buyer (s) have begun to be implemented and it is expected that the agreement of the sale of the above assets will have been concluded and approved by the European Commission for Competition until 20/6/2019, which is

the agreed date of acquisition of joint control of Andromeda / Nireus / Selonda by Amerra Capital Management LLC and MDC Industry Holding Company LLC, shareholders of Andromeda Seafood Limited. The interest parties are enabled to request for an extension of the deadline.

Following the above, please proceed with the necessary publications to properly inform investors in accordance with the applicable legislation.

On behalf of the Bank".