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**Press release for the financial results of ELGEKA Group
for the first semester of 2019**

During the first half of 2019, ELGEKA Group focused on improving its profit margins through achievement of a better sales mix, the further reduce of its operating costs and the more efficiently utilization of its assets. As a result, the Group has been able to achieve a significant improvement in its profitability while maintaining its shares in the main markets that operates.

The above was achieved in an environment characterized by weak consumer demand, as the Greek economy was in a prolonged pre-election period in view of the May European elections and the July parliamentary elections, facts which usually affects negatively consumers' behavior. Given these broader economic conditions, ELGEKA Group's performance gains even greater value.

The Group's performance in the first half of 2019 is summarized as follows:

- Maintain market shares in the segment of consumer products in the Greek and Romanian markets, while penetrating into the private label products segment continues to grow at an impressive rate (+5,9% sales change).
- Gross profit margin increase to 16,6% against 16,0% in the comparable period of 2018 due to optimization of sales mix as well as to more efficient management of operating cost.
- Higher utilization of its operating assets, resulting in a 117% increase in operating lease income, i.e. 748 thousand euro against 344 thousand euro in the comparable period of 2018.
- Further adjustment of Sales Expenses, which accounted for 12,0% of sales against 12,7% in the comparable period.

As a result of the above, during the first half of 2019 ELGEKA Group achieved to improve its profit margins at every level (gross, operating, net).

In particular, consolidated sales for the first half of 2019 amounted to 83,5 million euro compared to 84,4 million euro of the comparable period of 2018, while Earnings before interest, tax, depreciation and amortization (EBITDA) amounted to 7,6 million euro against 3,8 million euro of the comparable period and the Adjusted Earnings before interest, tax, depreciation and amortization ("Adjusted EBITDA" without the effect of I.F.R.S. 16) reached the amount of 5,4 million euro against 3,8 million euro. The Results before tax amounted to profit of 0,1 million euro against loss of 1,2 million euro in the first half of 2018, while Results after tax and non-controlling interest amounted to profit of 0,2 million euro over loss of 0,5 million euro in the comparable period.

The key objectives of ELGEKA Group for the second half of 2019 are summarized in further enhancing its product portfolio with new products, achieving new partnerships and expanding its customer base and further optimizing its operations in order to improve its

operating profitability. In addition, the disbursement of bond loans, the contractual framework of which was signed on 25/07/2019, is expected to resolve the issue of negative working capital, as the Group's almost total short-term borrowing will become long-term, while the reduce of financing cost will benefit to a significant extent both the Group's equity and its liquidity.

The Management of ELGEKA Group believes that the achievement of the above mentioned objectives, in conjunction with the actions undertaken to date, will enable the significant enhance of Group's financial figures by the end of the year and, more broadly, the improvement of its competitive position in the key areas of its activity.

The Interim Financial Statements of the Group and the Parent Company ELGEKA for the period 01.01.2019 - 30.06.2019 were uploaded today Friday, September 27, 2019, and are available in the Company's website (www.elgeka.gr), as well as in Hellenic Exchanges website (www.helex.gr).