**Stock Exchange Announcement**

**Full coverage of share capital increase through rights issue in favour of old shareholders**

The company "AVAX SA" - TRADE - TOURIST - COMMERCIAL - INDUSTRIAL - BUILDING MATERIALS AND MACHINERY” (hereinafter referred to as the “Company” announces that the capital increase through a rights issue in favour of old shareholders, decided on 26.09.2019 by the Repeat Extraordinary General Meeting of the Company's shareholders, held from 27.01.2020 to 10.02.2020, was covered at a 52.9% rate with the payment of a total amount of 10,586,024.10 Euro, corresponding to 35,286,747 new common registered shares, while 31,379,919 shares remained unsubscribed.

Based on the resolutions of the Repeat Extraordinary General Meeting of the Shareholders held on 26.09.2020 and the decision of the Board of Directors of the Company dated 10.02.2020, the afore-mentioned unsubscribed shares were distributed to key shareholders at the discretion of the Board of Directors, resulting in a 100% coverage of the share capital increase after the allocation of the unsubscribed shares, with the rights issue amounting to a total of 19,999,999.80 Euro.

Following the above, the Company's share capital will increase by 19,999,999.80 Euro, with the issue of 66,666,666 new ordinary shares with a nominal value of 0.30 Euro each.

The new shares resulting from the afore-mentioned capital increase will be allocated to beneficiaries in intangible form with credit to their investor accounts. The date of credit of the new shares in the accounts of the beneficiaries and the commencement of trading on the Athens Stock Exchange will be announced through a new announcement of the Company.

The Board of Directors

Marousi, 11.02.2020