

**ANNOUNCEMENT OF
REORGANIZATION OF THE BOARD OF DIRECTORS**

Agios Stefanos, February 11th, 2020.

The company under the name **“Folli Follie Commercial Manufacturing and Technical Société Anonyme”** and the distinctive title **“FF Group”** (the **“Company”**) pursuant to the relevant provisions of the Market Abuse Regulation (MAR) (EU) 596/2014, article 2, §2(e) of the HCMC decision no. 3/347/12.7.2005, the ATHEX Rulebook and L. 3016/2002 on Corporate Governance, announces the reorganization of the Company’s Board of Directors.

At today’s Board of Directors’ meeting, following the resignation of the BoD’s Chairman Mr Avraam Gounaris, Mr. George I. Ioannidis was unanimously elected as the new Chairman of the Company’s Board of Directors. In view of the above, the Company’s Board of Directors was reorganized as follows:

1. **GEORGE I. IOANNIDIS** – Chairman, Non-Executive Member
2. **GEORGE A. SAMIOS** –Chief Executive Officer, Executive Member
3. **KONSTANTINOS G. ANGELOPOULOS** – Independent Non-Executive Member
4. **NIKOLAOS O. FALDAMIS** – Independent Non-Executive Member
5. **KONSTANTINOS P. KEFALOGIANNIS** – Independent Non-Executive Member
6. **DIMITRIOS E. VALACHIS** – Non-Executive Member
7. **GEORGE K. KYRIAKOS** – Independent Non-Executive Member
8. **ANDREAS G. KOUTOUPIS** – Independent Non-Executive Member
9. **ZHANG G. HAOLEI** – Non-Executive Member

The Board of Directors of the Company unanimously decided to nominate to the Extraordinary General Assembly of the Shareholders of the Company, that has been convened on February 20th, 2020, as members of the Audit Committee of the Company the following BoD members: Andreas Koutoupis, George Ioannidis and Nikolaos Faldamis.

Following the above, the Board of Directors, by unanimous decision, announces the foregoing planned Restructuring in cooperation with the AHC of the Bondholders, with the aim of announcing the Consent Solicitation at the scheduled and announced time.

This announcement is released by Folli Follie Commercial Manufacturing and Technical Société Anonyme in compliance with the Market Abuse Regulation (EU) 596/2014 (MAR) and the Rule Book of the Athens Exchange. It contains information that qualifies as inside information for the purposes of Article 7 of MAR. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, the person responsible for arranging the release of this announcement on behalf of the Company is Mantalena Kasidiaropoulou, Head of Investor Relations.
