

Agios Stefanos, 28 April 2020

The company with the name “Folli Follie Commercial Manufacturing and Technical Société Anonyme” and the distinctive title “FF Group” (hereinafter the “**Company**”) provides the following update to the market, following a relevant request by the Hellenic Capital Market Commission.

In terms of dealing with the pandemic, the Company has timely taken all necessary measures for the protection of its employees, its consumers and its partners, in compliance with the legislative provisions and the recommendations by the competent organizations. By virtue of the relevant regulatory actions, the Company has suspended the operation of all its retail stores and commercial centers. The employment contracts of all employees in the Company’s stores, as well as the employees in the Company’s headquarters, whose scope of work became temporarily inactive due to the protective measures against the pandemic, were placed in the regime of suspension.

At the same time, the Company has timely created and implemented a plan for the limitation of the pandemic’s impact in its commercial activity, by concentrating in e-commerce, with particularly positive results so far, given the increase of the online sales by 110% in relation to the respective period of 2019. Specifically, with regard to Links of London brand, it is noted that the Greek e-shop remains operational, while the respective UK and global e-shop will restart its operation shortly, given that the exclusive license, granted to the administrators of “Links (London) Limited” pursuant to the terms of the sale agreement of said subsidiary’s intellectual property rights, has just expired (see the Company’s announcement dated 29.1.2020).

The suspension of the employment contracts of the majority of the Company’s employees has affected the **timeline of the publication of the Company’s consolidated financial statements for the fiscal year 2018**, which shall be announced shortly to the market. With regard to the financial statements for the fiscal year 2019, the Company will make use of the generally provided extension of time and will announce the relevant timeline, following the election of the auditor for said fiscal year by the Company’s General Assembly.

With regard to the status of the Group’s assets, as provided in the Company’s announcement dated 21.2.2020, the Company’s real estate property and fixed assets in general have not been sold, while the sale of products takes place in accordance to the Company’s usual transactions. The same applies to the Company’s subsidiaries, with the exception of the sale of two non-core assets (i.e. one helicopter and one apartment in Hong Kong), which are included in our announcement dated 21.2.2020. It is, of course, noted that the Company’s assets of considerable value are seized and their disposal is not permitted. The Company continues to be completely and timely in compliance with its obligations towards its employees and the Greek State.

As per our previous updates, the Company’s negotiation with its bondholders regarding the restructuring of its business activity proceeds normally with the finalization of the required documents for the filing of the application pursuant to articles 106b and 106d of the Bankruptcy

Code, in order to reinstate, to the extent possible, the Company's damage caused by the responsible persons, who are investigated by the competent Judicial and Administrative Authorities and against whom the Company reserves its civil claims.

In this context, the Company filed a memorandum and statement of supporting the charges included in the criminal file pending before the Investigating Judge of the 35th Ordinary Investigating Department of the Athens Court of First Instance, Ms. Konstantina Alexopoulou, against former executives of the Company's Group regarding all criminal acts prosecuted. The Company's Management supports all actions of the judicial officers for the revelation of the truth, the restoration of the Company's financial damages, as well as the restoration of the Company's reputation in the Greek and international market.

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.