

## ANNOUNCEMENT

September 2, 2020

### Forthnet S.A.

On May 29, 2020, Forthnet S.A. (the “Company”) announced that United Group (the “Purchaser”) had agreed to purchase from National Bank of Greece, Alpha Bank, Piraeus Bank and Attica Bank (the “Banks” or the “Sellers” and, each, a “Seller”) all of the existing loan receivables owned by the Sellers in the Company (and the Company’s main operating subsidiary Forthnet Media S.A.), all of the convertible bonds owned by the Sellers in the Company (the “Convertible Bonds”) and all of the ordinary shares in the Company owned by the Sellers (collectively, the “Transaction”). On the same day, the Company had also announced that, following the satisfaction of the relevant conditions, the Purchaser would, initially, acquire up to approximately 50% of the principal amount of the Convertible Bonds and all the Loan Receivables (collectively, the “Debt Acquisition Transaction”), which would be followed at a later date by the acquisition of the remaining Convertible Bonds and the ordinary shares.

Earlier today, the Company was informed by the Purchaser that the relevant regulatory conditions have been satisfied and the Parties will promptly proceed to the closing of the Debt Acquisition Transaction in the first instance. As per the above notification, Closing is expected to occur on or about September 8, 2020. The Company was also informed that, on or about the closing date, the Purchaser will promptly initiate the process of converting the Convertible Bonds into ordinary shares. The Purchaser, as per its notification, further *“reiterates to the Company its commitment to assess all of the available alternatives for the recapitalization and substantial deleveraging of the Company through a comprehensive debt to equity conversion and the injection of new capital. These actions, if completed, are expected to eliminate the entire debt burden of the Company and provide to it significant additional capital resources that will ensure its financial stability, further profitable growth and ability to implement the Purchaser’s strategic plan for the Company.”*

The Company shall inform the investing public for any further developments.

The present announcement is published in accordance with art. 17 of Regulation (EU) 596/2014 for market abuse (MAR) and para. 4.1.3.6. of the Athens Stock Exchange Regulation, as it stands.