

Agios Stefanos, 11 January 2021

The company with the name “**Folli Follie Commercial Manufacturing and Technical Société Anonyme**” and the distinctive title “FF Group” (the “**Company**”), further to its announcement dated 31 December 2020, confirms that it satisfied the relevant conditions precedent specified in the the Subscription Agreement dated 31 December 2020 and that, as such, the notes amounting to €13,007,018 have been issued by the Company and fully subscribed for.

Arena Investors, through its affiliate AIEF FF SPV, LP, was the subscriber for the majority (97.16%) of the notes. Arena Investors is an institutional asset manager, founded in partnership with “The Westaim Corporation” (TSXV: WED) and is led by Ruven Shafir in Europe, with \$1.7 billion of committed assets under management.

This announcement is released by the Company pursuant to the relevant provisions of the Market Abuse Regulation (EU) 596/2014 (MAR), article 2 para. 2 (e) of the Decision 3/347/12.7.2005 of the Hellenic Capital Markets Commission 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.