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Industrial area of Sindos - Thessaloniki, January 7th, 2021

Subject: Announcement regarding the reduction of the Share Capital of the company "ELGEKA S.A." by reducing the nominal value of its shares.

The company with the name "ELGEKA S.A. TRADE - DISTRIBUTIONS - REPRESENTATIONS – INDUSTRY" (hereinafter the "Company") announces that the Extraordinary General Meeting of Shareholders of December 11, 2020 has decided, among other things, to reduce the share capital of the Company by the amount of forty-three million one hundred fifty-eight thousand nine hundred and sixty Euro and eighty cents (€ 43.158.960,80), with a reduction of the nominal value of each common registered voting share of the Company from one Euro and sixty cents (€ 1,60) to twenty-four cents of Euro (€ 0,24), and with the equivalent write-off (offset) of accumulated accounting losses of previous years, namely the amount of € 43.158.960,80.

After the above reduction, the share capital of the Company will now amount to seven million six hundred sixteen thousand two hundred eighty-seven Euro and twenty cents (€ 7.616.287,20), divided into 31.734.530 common registered voting shares, with a nominal value of € 0,24 each.

On 29.12.2020 was registered in the General Commercial Register (G.E.MI.), with Registration Code Number 2433521, the decision number 138581/29.12.2020 of the Ministry of Development & Investments (General Secretariat for Commerce & Consumer Protection - General Secretariat of Market - Directorate of Companies - Department of Supervision of Public Companies & Athletic Companies) with which approved the amendment of article 5 of the Company's Articles of Association, in accordance with the decisions from 11.12.2020 of Extraordinary General Meeting of the Company's Shareholders.

The Corporate Operations Committee of Athens Stock Exchange at its meeting on 05.01.2021 was informed about the reduction of the nominal value of the Company's shares.

Following the above, from 11.01.2021 the shares of the Company will be traded on the Athens Stock Exchange with the new nominal value, namely € 0,24 per share.

For more information, Messrs. Shareholders can contact the Investor Relations Department of the Company (tel. 2310-779726, Ms. Sofronia Koukouli).