

Agios Stefanos, 14 May 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 announcements dated 26.9.2018 and 19.2.2020, provides the following update to the public in relation to the 804,728 shares in DUFY AG (the “**Dufry Shares**”), which formed part of the consideration paid for the sale of 49% of the equity in Hellenic Free Shops and which were subject to contractual restrictions by virtue of the Stock Purchase Agreement dated 11.12.2013 (the “**SPA**”).

Based on the award dated 11.5.2021 issued by the Arbitration Tribunal (JAMS), following opposite applications filed by the Company and DUFY AG, it was ruled that the sale consideration must be reduced based on the SPA by the amount equal to the agreed upon price of the Dufry Shares, being 53,015,561.01 EUR (the “**Payable Amount**”). The Company has the option to pay the Payable Amount to DUFY AG within five (5) working days from the issuance of the award of JAMS, otherwise DUFY AG may request the custodian to return (transfer) to DUFY AG the total of Dufry Shares. The judicial costs awarded to DUFY AG amount to 3,085,224.78 USD plus 280,106.05 EUR.

It is noted that the Dufry Shares remain seized by virtue of the Order no. 17/2020 of the Chairman of the Anti-Money Laundering Authority and the Order no. 827/2020 of the Judge of the 35<sup>th</sup> Investing Department of the Athens Court of First Instance.

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.