



Announcement for the Partial Demerger of SingularLogic

The Company under the name "**EPSILON NET**" announces that on 14.07.2021 by virtue of the decision of the Ministry of Development and Investment registered in the General Commercial Register on the same day with Registration Number 2582833, the demerger of the company **SingularLogic** (the "Demerged Company") was completed, with the transfer to the subsidiary company of EPSILON NET under the name "Epsilon SingularLogic IT S.A" with the distinctive title "**Epsilon SingularLogic S.A.**" (" the Beneficiary Company") of the sector of self-produced software for commercial applications for businesses and ERP Sector in accordance with L. 4601/2019 (article 57 par.2), L. 4548/2018 and L. 4172/2013, under the agreement that the shareholders of the Demerged Company will acquire share capital of the Beneficiary Company.

Following the approval of the demerger the following consequences occur:

- a) The Beneficiary Company substitutes, by way of universal succession, to all the transferred assets and liabilities, as it is set out in the transformation balance sheet of the hived down Sector (as at 28.02.2021) and formed up to today, day of the demerger's completion.
- b) the share capital of the Beneficiary Company, increased by the amount of € 7,500,000 with the issue of 7,500,000 new common registered shares, of a nominal value of € 1 each, taken in their entirety by the shareholders of the Demerged Company by analogy to their stake percentages in the Demerged Company (pro rata).



After the above increase, the share capital of **Epsilon SingularLogic S.A.** (the Beneficiary Company) amounts to the total amount of € 17,525,000.00 divided into 17,525,000 common registered shares of a nominal value of € 1.00 each.

According to the above mentioned and after the transfer of **3,247,000** common shares of **Epsilon SingularLogic S.A.** dated 29.06.2021, from **EPSILON NET S.A.** to **SPACE HELLAS S.A.**, for a total amount of **€ 3.247.000,00**,

the shareholders structure of the Beneficiary Company is **today** as follows:

- 1) **EPSILON NET S.A.** 10,514,925 common shares or **60.00%** stake
- 2) **SPACE HELLAS S.A.** 7,005,125 shares or **39.972%** stake.
- 3) **GLOBAL EQUITY INVESTMENTS S.A.** 4,950 shares or **0.028%** stake.

Additionally, in the frame of the implementation of the strategic plan for **SingularLogic** announced on 01.03.2021, **EPSILON NET S.A.** transferred to **SPACE HELLAS S.A.** 902,989 common shares of a nominal value of € 1.00 each, for a total amount of **€930,078.67**.

After this transfer, the shareholders structure of **SingularLogic** is as follows:

- 1) **EPSILON NET S.A.** **39.934%** stake
- 2) **SPACE HELLAS S.A.** **60.000%** stake.
- 3) **GLOBAL EQUITY INVESTMENTS S.A.** **0.066%** stake.

The completion of this strategy is the solid proof of the strong cooperation between the two Groups (EPSILON NET & SPACE HELLAS) and is a milestone, on the way for the creation of the biggest corporate scheme in the IT industry in Greece.

