

Athens, February 24<sup>th</sup> 2022

**Response to a letter sent by the Hellenic Capital Markets Commission**

The company GR. SARANTIS S.A., following the Hellenic Capital Markets Commission's inquiry letter dated February 24<sup>th</sup> 2022 regarding the recent developments in Ukraine, provides answers to the following specific issues, as follows:

**(a) Information on financial figures (percentage of turnover, purchases and assets for the year 2021):**

The company GR. SARANTIS S.A., operates in the Ukrainian and Russian markets through its 100% subsidiaries ERGOPACK LLC and HOZTORG LLC accordingly.

Sales of Ergopack LLC in 2021 represent 6.7% of the Group's total sales and sales of Hoztorg LLC in 2021 represent 0.5% of the Group's total sales.

Based on the year 2020, the EBIT of Ergopack LLC represents 2.96% and the EBIT of Hoztorg LLC represents 0.07% of the Group's total EBIT, a percentage that is not expected to be significantly different in the year 2021 and will be announced soon as the Group's Full Year 2021 results have not yet been finalized.

Purchases from Ukraine relate to activities in this country and constitute less than 5% of the Group's total purchases.

Based on the First Half of 2021 financial results, the assets of Ergopack LLC constitute 7.6% of the Group's total assets. Respectively, the assets of Hoztorg LLC constitute 0.2% of the Group's total assets. The percentage is not expected to be significantly different on 31.12.2021.

**(b) Assessment of the potential impact on turnover and financial position, if possible, in the present:**

Until today, there has been no impact from the escalating tension on the subsidiaries' turnover and financial position, while future forecasts are not feasible as events keep unfolding in Ukraine. Moreover, it is noted that almost 50% of Ergopack's sales derive from exports to neighboring countries, which are based on the United States dollar (USD).

**c) Any information you deem necessary for the prompt and accurate information of the investing community:**

The Group's management monitors closely the developments in Ukraine and maintains frequent communication with its subsidiaries, from the beginning of the escalation. Various special plans have already been examined and prepared depending on the evolution, in order to ensure the future uninterrupted business continuity of the subsidiaries, both in terms of supply chain and production, as well as to ensure the health and safety of the employees.

Following the recent developments and always having as an ultimate priority the health and safety of its employees, ERGOPACK's production facility located in Kaniv, is temporarily suspended, while the company's next steps will depend on the evolution of the situation.