



STOCK MARKET ANNOUNCEMENT

Listing of 4,000,000 New Common Registered Shares

AVAX SA (the «**Company**») hereby announces to the investment public that the Annual General Meeting of the Company's Shareholders on 24.06.2021 approved a three-year programme for the distribution of 4,000,000 bonus shares (the «**New Shares**») to specific Company executives and other personnel members, as well as to business associates, in accordance with the terms of article 114 of Law 4548/2018.

Further to the authorisation granted by Company shareholders, the Board of Directors of the Company on 01.12.2023 decided the issue of 4,000,000 new common registered shares with voting rights, with a nominal value of €0.30 each, capitalising part of the Share Premium Account worth €1,200,000. Following the capital increase, the nominal share capital of the Company amounts to €44,496,454.80, divided into 148,321,516 common registered voting shares, with a nominal value of €0.30 each.

The New Shares were allocated to a total of 52 executives, staff members and business associates. The New Shares are of the same class as the Company's shares already listed on the Main Market of the Athens Stock Exchange (the «**ASE**») and represent approximately 2.8% of the Company's outstanding share total over the last 12 months.

It is noted that pursuant to subsection (g) of article 1 of Regulation (EU) 2017/1129, as applicable, there is no obligation to publish a prospectus for the listing of the New Shares for trading on the ASE. An Information Document has been issued instead.

On 14.12.2023, the General Commercial Register (GEMH) recorded Filing #3940460 regarding the Decision #3176854/14.12.2023 of the Directorate of Companies of the Ministry of Development, by which the amendment of article 5 of the Company's Articles of Association was approved as a result of the afore-mentioned increase in the share capital.

The Admissions & Market Operations Committee of the ASE on 11.01.2024 approved the listing of the 4,000,000 new common registered shares. Trading of the 4,000,000 new shares, with a nominal value of €0.30 each, will commence on **Monday 15.01.2024**. The starting price of the Company's shares on the ASE on that date will be adjusted in accordance with the ASE Regulation and Decision #26 of the Board of Directors of ASE, as applicable.

The New Shares will be credited on trading start date to the securities account of beneficiary shareholders in the Intangible Securities System.

Shareholders may contact the Company's Shareholder Service Unit (+30 210 6375592 and +30 210-6375865) for further information.

Marousi, January 11, 2024

The Board of Directors