



Announcement according to article 4.1.4.4 of the Athens Stock Exchange Rulebook

Athens, April 27, 2017 – Following the announcement and publication of its Financial Statements for the year ended 31 December 2016 today and complying with article 4.1.4.4 of the Athens Stock Exchange Rulebook, Frigoglass S.A.I.C. informs investors that pursuant to the resolution of the Stock Markets Steering Committee of Athens Stock Exchange dated 14/4/2016, Frigoglass' shares continue to be in the 'Under Surveillance' Segment. The placement of Frigoglass' shares into the 'Under Surveillance' Segment was resolved by virtue of article 3.1.2.4 of the Athens Stock Exchange Rulebook as a result of Frigoglass' negative equity position and net losses that exceeded 30% of equity as of 31/12/2015. Frigoglass' placement under the 'Under Surveillance' Segment has been effected as of 15/4/2016.

As per the remedial actions that have been taken towards the exit from the 'Under Surveillance' Segment, on 13 April 2017, Frigoglass announced that it has reached a legally binding agreement on the key terms of the restructuring of its indebtedness with key stakeholders (which *inter alia* includes a rights issue to provide existing shareholders the opportunity to participate in the restructuring) in order to put in place a long-term sustainable capital structure.

Enquiries

Frigoglass

John Stamatakos

Investor Relations Manager

Tel: +30 210 6165767

E-mail: jstamatakos@frigoglass.com

Frigoglass

Frigoglass is a strategic partner to beverage brands throughout the world. We are one of the global leaders in the Ice Cold Merchandisers (ICM) market and the principal supplier of glass packaging in the high growth markets of West Africa.

Frigoglass has long-standing relationships with blue chip customers in the soft drinks and beverage industries. Our bespoke Ice Cold Merchandisers (beverage coolers) enhance our customers' beverage branding and facilitate immediate beverage consumption. At the same time, our leading innovations in the field of green refrigeration enable our customers to meet their sustainability and carbon emissions reduction targets.

With its footprint, Frigoglass is well established in the more mature European markets while it is evolving and establishing its position in emerging markets. We support our customers through manufacturing facilities in eight countries and an extensive network of sales and after-sales representatives.

In our glass bottle business, we are focused on the markets in Africa and the Middle East, which are prime regions of investment for our customers. We aim to create value for our customers by building on our position as a leading supplier of glass bottles and complementary packaging solutions in West Africa and the Middle East.

For more information, please visit www.frigoglass.com.