

SHARE CAPITAL INCREASE IN CASH AND PRE-EMPTIVE RIGHTS IN FAVOR OF EXISTING SHAREHOLDERS: EX-RIGHTS AND TRADING PERIOD OF PRE-EMPTIVE RIGHTS

EX-RIGHTS DATE: 21/09/2017

SUBSCRIPTION PERIOD OF THE PRE-EMPTIVE RIGHTS: 26/09/2017 - 18/10/2017

TRADING PERIOD OF THE PRE-EMPTIVE RIGHTS: 26/09/2017 - 13/10/2017

The company under the trade name “FRIGOGLASS SOCIETE ANONYME OF INDUSTRIAL COOLERS” (the “Company”) informs investors that the A’ Iterative General Meeting of the Company’s shareholders, which held on June 27, 2017, has *inter alia* resolved on the increase of the Company’s share capital up to the amount of €136,398,446.64 and the issuance of 378,884,574 new common registered voting shares with a nominal value of €0.36 each, pursuant to the article 13a of C.L. 2190/1920, through payment in cash and granting of pre-emptive rights to the existing shareholders, in a ratio of 22.4662517544135 new shares for each one (1) existing share. The subscription price for the issuance of new shares amounts to €0.36348 per share.

Assuming the rights issue is fully subscribed, the total proceeds from the aforementioned share capital increase would amount to €137,716,964.95752. The difference between the nominal value of the newly issued shares and the subscription price thereof, namely a share premium of the amount of €1,318,518.31752002, will be credited to the Company’s special account “Difference due to the issuance of shares above par”.

In case the aforementioned share capital increase is fully subscribed, the share capital of the Company will amount to €142,469,706.24 and will be divided into 395,749,184 shares of a nominal value of €0.36 each.

The respective amendment of article 3 “Share Capital, Shares and Shareholders” of the Company’s Articles of Association has been approved by virtue of the decision of the General Secretariat for Commerce under number 78305, which has been registered with the General Electronic Commercial Registry (G.E.MI.) on July 13, 2017.

The ex-rights date in respect of the pre-emptive rights is the 21st of September 2017. As of the same date, the Company’s shares will be traded on the Athens Exchange without the pre-emptive right and the opening market price of the Company’s shares on the Athens Exchange will be set in accordance with the Athens Exchange Rulebook, in conjunction with the decision 26/17.7.2008 of the Board of Directors of the Athens Exchange, currently in force.

Beneficiaries of the rights shall be the shareholders being registered on the files of the Dematerialised Securities System (“DSS”) of the Athens Exchange one business day following the ex-rights date for the pre-emptive rights, i.e. on September 22, 2017.

According to the shareholders’ resolutions of the A’ Iterative General Meeting of the Company’s shareholders held on June 27, 2017, the subscription price of the new shares may be higher than the market price of the existing shares on the ex-rights date, pursuant to the provisions of the Athens Exchange Rulebook.

The subscription period of the pre-emptive rights commences on September 26, 2017 and expires on October 18, 2017, pursuant to the shareholders’ resolutions of the A’ Iterative General Meeting of the



Company's shareholders held on June 27, 2017 and the Company's Board of Directors' resolution on July 27, 2017.

The commencement of trading of the pre-emptive rights in the electronic transactions system of the Athens Exchange coincides with the commencement of the exercise period thereof. It is noted that the trading of the pre-emptive rights will not be possible during the last three (3) business days prior to the end of the exercise period. The date on which the trading of the pre-emptive rights in the electronic transactions system of the Athens Exchange will cease is the end of the Athens Exchange trading session on October 13, 2017.

The pre-emptive rights for the acquisition of the new shares are transferrable and will be traded on the Athens Exchange. The pre-emptive rights will be credited in the Securities Account of each beneficiary's Investor Share in the DSS on the date of commencement of trading of the pre-emptive rights. Any pre-emptive rights not exercised by the end of their subscription period (namely by October 18, 2017) will lapse.

The pre-emptive rights may be exercised during business days and hours through EUROBANK ERGASIAS S.A.'s branches. In order to exercise their pre-emptive rights, the shareholders shall present their identity cards, a printout of the DSS data, their tax identification number (TIN), as well as the relevant Original Certificate of Pledging the Rights for the exercise of the pre-emptive rights by the Athexcsd (Greek Central Securities Depository S.A.), for which they shall contact: (a) the operator of their securities account (Investment Services Firm or custodian), in case their shares are not held in a special account in the DSS and (b) the Athexcsd in case their shares are held in a special account in the DSS. It is noted that, when exercising their pre-emptive rights, the shareholders shall also state: a) the DSS Investor Share Account Number, b) the DSS Securities Account Number and c) the authorised operator of their securities account, where they wish their shares to be registered. Upon their subscription, the shareholders shall, when exercising their pre-emptive rights, pay, personally and without the Company's intervention, the subscription price of the new shares (€0.36348 per share) for which they are subscribing in a special account, already opened by the Company in the aforementioned bank for these purposes. The payment shall be made either by depositing cash in the said special bank account or by debiting a deposit account that the shareholder may keep in the bank EUROBANK ERGASIAS S.A. with an amount equal to the subscription price of the new shares corresponding to the exercised pre-emptive right and, following this, by equally crediting the above special account. The subscribing shareholders shall be provided with the relevant receipt, which is neither a security nor a provisional share title and may not be traded on the Athens Exchange.

In case of non-payment of the aforementioned share capital increase by the existing shareholders, the share capital will be increased up to the amount of the partial payment according to article 13a of C.L. 2190/1920.

Fractions of shares shall not be issued. The new shares that will result from this increase shall be dematerialized.

The Prospectus regarding the increase of the Company's share capital, as such was approved by the Board of Directors of the Hellenic Capital Market Commission on September 18, 2017, shall be available at the Company's corporate site (www.frigoglass.gr) as well as at the offices of the Company – upon request (15, A. Metaxa Street, Kifissia, 145 64, Athens), at the Hellenic Capital Market Commission's website (www.hcmc.gr) and at the Athens Exchange's website (www.helex.gr).



For the admission to trading of the new shares a prior approval of the Athens Exchange will be required. The admission date to trading of the new shares on the Athens Exchange, following the completion of the share capital increase, will be determined by the Company and will be announced in due course.

Enquiries

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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.