

ANNOUNCEMENT

Athens, 30 October 2017 – Frigoglass S.A.I.C. (“Frigoglass” or the “Company”), informs investors in accordance with article 9 par. 5 and article 21 of Law 3556/2007 as well as with paragraph 4.1.2 of the Athens Exchange Regulation and the resolution No. 25/17.07.2008 of the Athens Exchange’s Board of Directors’, that following the admission to trading on 30.10.2017 in the ‘Under Surveillance’ Segment of the Athens Exchange of the Company’s 174,588,263 new common voting registered shares, issued in the context of the Company’s share capital increase in cash with pre-emptive rights in favor of its existing shareholders, in a ratio of 22.4662517544135 new shares for each existing share at a subscription price of €0.36348, as resolved by the A’ Iterative General Meeting of the Company’s shareholders of 27.06.2017 (hereinafter the “Rights Issue”):

- (a) the total proceeds of the Rights Issue amounted to €63,459,341.82
- (b) the Company’s Board of Directors certified on 19.10.2017, according to article 11 of C.L. 2190/1920, that the amount of the Rights Issue has been partially subscribed up to the amount of €62,851,774.68 through the issuance of 174,588,263 new common voting registered shares of a nominal value of €0.36 each. The difference between the nominal value of the newly issued shares and the subscription price thereof, i.e. the amount of €607,567.14, will be credited to the account of the Company’s special account “Difference due to the issuance of shares above par”
- (c) the final expenses of the issuance of the aforementioned shares amounted to €1,565,100.65
- (d) in view of the partial subscription of the Rights Issue and the final expenses for the issuance of the new shares as described above, the total proceeds of the Rights Issue, following the deduction of the expenses for the issuance of the new shares, have already been disposed by 76%, i.e. the amount of €46,957,947.28, according to the allocation described in section 1.3.4. of the Share Securities Note of the Prospectus of 18.09.2017, as follows:

ALLOCATION OF TOTA PROCEEDS	(amounts in €)
a) Repayment of the Boval Loan	30,000,000.00
b) Repayment of part of the Existing Notes and the Participating Debt of Frigoglass Finance BV	3,459,340.20
c) Repayment of part of the Restructuring Expenses	13,516,607.08
Total	46,975,947.28

- (e) the part of proceeds of the Rights Issue that have not yet been disposed, namely the amount of €14.918.293,89 (formed through the partial subscription of the amount of the Rights Issue and the final expenses for the issuance of the new shares as described above), will be used as working capital according to the needs of the Company’s subsidiaries according to the above



section of the Prospectus, through the Company's subsidiary Frigoinvest Holdings B.V. Until their final disposal, such funds will remain credited in deposit accounts of the Company and its subsidiaries.

Additionally, for the purposes of the calculation of the thresholds referred to in par. 1 and 4 of article 9 of Law 3556/2007 by the persons subject to notification as per articles 9, 10 and 11 of Law 3556/2007, the Company informs that following the aforementioned share capital increase, the Company's share capital amounts to €68,923,034.28, divided into 191,452,873 shares of nominal value of €0.36 each, while the total voting rights corresponding to the Company's shares amount to 191,452,873.

It is noted that according to the Company's press release of 23.10.2017, the Company's share capital has been further increased following the conversion of the convertible notes described therein, through the issuance of 163,984,878 new common voting registered shares, which will commence trading in the Athens Exchange upon the approval of the respective prospectus by the Hellenic Capital Markets Commission and the approval of the Athens Exchange. The Company will issue a separate announcement in relation to the above.

Enquiries

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This press release constitutes a public disclosure of inside information by Frigoglass S.A.I.C. under Regulation (EU) 596/2014 (16 April 2014). This notification was made by Mr. Nikos Mamoulis, Chief Executive Officer of Frigoglass S.A.I.C. at 10:50 am on October 30, 2017.

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.