

## **ANNOUNCEMENT REGARDING REVERSE SPLIT AND DECREASE OF THE COMPANY'S CAPITAL THROUGH THE REDUCTION OF THE NOMINAL VALUE OF THE COMPANY'S SHARES**

**Athens, Greece, 12 January 2024** – Frigoglass S.A.I.C. (the “Company”) informs investors that the Extraordinary General Meeting of the Company’s shareholders, which was held on 14.12.2023, resolved the parallel:

- a) increase of the nominal value of each common registered share of the Company from €0.06 to €0.24 through the merger of each four (4) existing common shares of the Company into one (1) new common share through the decrease of the total number of shares from 356,314,416 to 89,078,604 (reverse split 4:1). Any fractions of shares that may derive from the above merger of the existing shares will be disposed by the Company pursuant to the Athens Exchange Rulebook; and
- b) nominal decrease of the Company’s share capital by €17,815,720.80 through the corresponding decrease of the nominal value of the Company’s shares from €0.24 to €0.04, according to article 29 of Law 4548/2018. The aforementioned amount of the reduction (€17,815,720.80) will be used by the amount of €15,864,440.31 for the offsetting of accounting losses of previous fiscal years, and by the amount of €1,951,280.49 for the purpose of forming a special reserve for offsetting future losses, according to article 31 par. 2 of Law 4548/2018.

Following the above, the Company’s share capital amounts to €3,563,144.16, divided into 89,078,604 shares of a nominal value of €0.04 each.

On 28.12.2023, the announcement under protocol number 3184978 and with Registration Number 3955070 of the Directorate of Companies of the General Secretariat of Commerce of the Ministry of Development and Investment regarding the registration of the Minutes of the Extraordinary General Meeting of the Company dated 14.12.2023 approving the amendment of Article 3 of the Company's Articles of Association, was registered with the General Commercial Registry.

On 11 January 2024, the Corporate Actions Committee of the Athens Exchange approved the admission to trading on the Athens Exchange of the 89,078,604 new shares, of nominal value of €0.24 each in replacement of the existing 356,314,416 common, registered shares and took notice of the decrease of the nominal value of the Company’s shares from €0.24 to €0.04 per share following the subsequent nominal reduction of the share capital by €17,815,720.80, of which the amount of €15,864,440.31 will be used for the offsetting of accounting losses of previous fiscal years, and the amount of €1,951,280.49 will be used for the purpose of forming a special reserve for offsetting future losses, according to article 31 par. 2 of Law 4548/2018.

The last day of trading of the 356,314,416 shares of the Company in the Athens Exchange will be on 15 January 2024. As from the next business day, namely 16 January 2024, the trading of the Company’s existing shares shall temporarily cease in order for their replacement to be completed, as defined above.

The beneficiaries of the new shares resulting from the reverse split are the shareholders registered in the Dematerialised Securities System (DSS) on 17 January 2024 (“record date”).

The commencement date for the trading of the 89,078,604 new ordinary shares on the Athens Exchange with a nominal value of €0.04 per share is set for 22 January 2024.

As from the same date, the new shares of the Company which will be traded on the Athens Exchange amount to 89,078,604 common registered shares. The opening trading price of the new shares of the Company on the Athens Exchange shall be established according to the Athens Exchange's Rulebook and the decision no. 26 of the Board of Directors of the Athens Exchange, as in force, and the new shares shall be credited in the shareholders accounts and the security accounts of the beneficiary shareholders in the DSS.

### **Enquiries**

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#### **About Frigoglass S.A.I.C.**

Frigoglass S.A.I.C. is a holding company that currently holds a 15% equity stake in Frigo DebtCo Plc. The latter is the parent company that recently acquired control of the New Frigoglass Group.

Frigoglass S.A.I.C. has its own Board of Directors, Audit Committee, and Human Resources, Remuneration and Nomination Committee, which are separate and not related to the operation and management of New Frigoglass Group.