
Press Release

Frigoglass S.A.I.C. announces execution of a legally binding agreement for the acquisition of foreign companies

Athens, Greece, 20 September 2024 – Frigoglass S.A.I.C. (the “**Company**”) announces that it has entered today in a legally binding agreement with the Spanish entities **Tricorporación, S.L.** and **World on - Premise España, S.L.** (the “**New Shareholders**”), which are owning Provisiona Iberia, S.L., a Spanish entity (“**Provisiona**”) and Serlusa Refrigerantes, LDA, a Portuguese entity (“**Serlusa Refrigerantes**”) respectively. According to such legally binding agreement, Provisiona and Serlusa Refrigerantes, which operate under the brand of “Interbeverage Services” engaging in the business of marketing and servicing of commercial coolers, will become 100% subsidiaries of the Company, while the New Shareholders will obtain an equity stake ranging between 25% to 29,5% in the Company (the “**Transaction**”).

The Transaction will be implemented through the contribution in kind of the shares of Provisiona and Serlusa Refrigerantes by the New Shareholders in exchange for the issuance of new Company’s ordinary shares in the context of a respective share capital increase of the Company effected without pre-emption rights for its existing shareholders.

Following completion of the Transaction, the current majority shareholder of the Company, Truad Verwaltungs A.G., will hold indirectly a percentage ranging between 34,1% and 36,3% of the shares and voting rights in the Company, while each of the New Shareholders will act independently in exercising the voting rights deriving from the shares they will be allocated and will not act in concert with either each other or with any other existing shareholder of the Company.

The completion of the Transaction is subject to customary condition precedents including finalization of due diligence as well as obtaining of all necessary corporate and regulatory approvals and is expected to be concluded within the first quarter of 2025.

Mr. Harry David, Chairman of the Board of Directors, commented: *“Joining forces with Provisiona and Serlusa Refrigerantes is an exciting opportunity for Frigoglass SAIC to grow beyond its current geographic footprint in the Iberian Peninsula and provide a more holistic offering for our customers. We are excited to welcome our new partners as shareholders in Frigoglass SAIC.”*

Mr. Juan Del Yerro San Roman, major shareholder of Provisiona and Serlusa Refrigerantes, commented: *“The efficiency, the constant concern for innovation and the long-term commitment to serving our clients is what has made for more than 30 years both our group companies and Frigoglass SAIC unique in the supplying and servicing of branded refrigerated equipment market. We are now thrilled to conclude this transaction, which we view as a great opportunity to join forces and create a leading player in this market.”*

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).

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 acquired control of the New Frigoglass Group on 27/4/2023. 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.