

# Press Release

## Clarifications and additional information regarding announced contemplated transaction

Athens, Greece, 24 September 2024 – Frigoglass S.A.I.C. (the “**Company**”), further to a respective enquiry made by the Hellenic Capital Market Commission, provides the following clarifications and additional information in connection with the recently announced contemplated acquisition (the “**Transaction**”) of the foreign entities Provisiona Iberia, S.L. (“**Provisiona**”) and Serlusa Refrigerantes, LDA (“**Serlusa Refrigerantes**”) and together with Provisiona, the “**Acquired Entities**”):

1) the shares of the Acquired Entities are currently ultimately owned by four individuals, none of whom controls either alone or in concert with each other either of these, according to the provisions of Greek Law 3556/2007.

2) there is no direct or indirect relationship (as shareholders or otherwise) between the existing majority shareholder of the Company, Truad Verwaltungs A.G. and its affiliates, or the members of the Company’s Board of Directors and any of the shareholders of the Acquired Entities.

3) the Acquired Entities are engaged in the business of marketing and servicing of commercial coolers. During the last audited financial year (ending on 31.12.2023) their main (proforma) financial data according to International Financial Reporting Standards (IFRS) had as follows:

	<b>Turnover</b>	<b>EBITDA</b>	<b>EBT</b>
Provisiona	22,869,315	1,566,469	960,005
Serlusa Refrigerantes	6,640,303	542,865	264,735

	<b>Total Assets</b>	<b>Net Equity</b>	<b>Net Debt</b>
Provisiona	16,693,481	7,244,866	306,257
Serlusa Refrigerantes	4,294,583	2,276,144	192,362

It is expected that following completion of the Transaction, the main business activity of the Company, will remain that of a holding company, while the integration of the Acquired Entities in the group of the Company will contribute positively towards its overall turnover and profitability.

4) below is an indicative timeline of the main steps towards completion of the Transaction, which is currently expected to be completed within the first quarter of 2025:

<b>Action</b>	<b>Indicative expected timeline</b>
Completion of satisfactory financial, legal and tax due diligence over the Acquired Entities	by end of October 2024
Completion of valuation of the Acquired Entities, according to art. 17 of Greek Law 4548/2018	by mid of November 2024
Board of Directors’ resolution to convene the General Meeting of the shareholders to approve the share capital increase	by end of November 2024
General Meeting of the shareholders to approve the share capital increase and the allotment of new shares to the shareholders of the Acquired Entities	by end of December 2024

Regulatory approvals for the share capital increase and the Transaction (e.g. Ministry of Development, HCMC, ATHEX etc.)	within January 2025
New shares start trading on ATHEX	within February 2025

**Note:** the above timeline is indicative and may be amended depending on various factors affecting the process of consummating the Transaction.

### 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.