

Press Release

Clarifications and additional information regarding announced contemplated transaction

Athens, Greece, 31 December 2024 – Frigoglass S.A.I.C. (the “**Company**”), further to articles in the electronic press and a respective enquiry made by the Hellenic Capital Market Commission, provides an updated indicative timeline regarding the implementation of the announced in September 2024 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**”), which is expected to conclude within the second quarter of 2025:

Action	Indicative expected timeline
Completion of satisfactory financial, legal and tax due diligence over the Acquired Entities	by end of January 2025
Completion of valuation of the Acquired Entities, according to art. 17 of Greek Law 4548/2018	by mid of February 2025
Board of Directors’ resolution to convene the General Meeting of the shareholders to approve the share capital increase	by end of February 2025
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 March 2025
Regulatory approvals for the share capital increase and the Transaction (e.g. Ministry of Development, HCMC, ATHEX etc.)	within April 2025
New shares start trading on ATHEX	within May 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.