

Press Release

Frigoglass S.A.I.C. provides update regarding announced contemplated transaction

Athens, Greece, 6 March 2025 – Further to its announcements of 20 September 2024, 24 September 2024 and 31 December 2024, Frigoglass S.A.I.C. (the “**Company**”) continues to make good progress towards finalising the necessary documents and taking the necessary steps for the implementation of the 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**”). A satisfactory financial, legal and tax due diligence over the Acquired Entities has already been completed and the parties are currently in the process of finalizing the necessary valuation, according to Greek corporate law, and the pricing of the envisaged share capital increase through contribution in kind to consummate the Transaction.

Based on the current timeline, the Company expects that the completion of the Transaction will occur by the end of June 2025, subject to the satisfaction of certain closing conditions and necessary approvals.

In view of the above, hereby follows an updated indicative timeline regarding the implementation of the Transaction:

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