

**Frigoglass Group announces agreement for the sale of its subsidiary Frigoglass Eurasia, subject to receipt of certain approvals**

**London, UK – 2 September 2025** – The Frigoglass Group is pleased to announce that following a competitive process it has entered into an agreement to sell the entirety of its shareholding in Frigoglass Eurasia LLC (“Frigoglass Eurasia”) (the “Transaction”), which conducts the Frigoglass Group’s operations in Russia. The buyer is a strategic investor with significant experience in the Frigoglass Eurasia’s sector and region. The buyer is not subject to sanctions.

Such sale is subject to significant approvals, including upon, amongst other things, (i) requisite approvals being granted by relevant national and supranational bodies (including the Russian Government Commission on the Control of Foreign Investments (the “Government Commission”), the sanctions and export controls unit of the Ministry of Foreign Affairs of the Netherlands and the sanctions unit of the Ministry of Finance of Cyprus and the U.S. Department of the Treasury’s Office of Foreign Assets Control) (together, the “Governmental Approvals”); (ii) no applicable law being passed or brought into effect, or sanctions being imposed, that would result in the consummation of any part of the Transaction to be in breach of such applicable law or sanctions rules; and (iii) requisite consents of the holders of notes issued by Frigo Debtco PLC being obtained to waive or amend the terms of those notes that would otherwise preclude the consummation of the Transaction. Receipt of such consents, particularly Governmental Approvals, is subject to significant uncertainties and there can be no assurances that the Transaction will be concluded on satisfactory terms or at all.

The total cash consideration will reflect material restrictions imposed by Russian regulation, including mandatory discount of 60% of the appraised value and the payment of certain significant exit taxes to be made by the buyer.

The Transaction will result in the Frigoglass Group completely ceasing its operations in Russia. Subject to obtaining the above-mentioned approvals, the completion of the Transaction is expected in the fourth quarter of 2025.

**Enquiries****Frigoglass Group**

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This press release constitutes a public disclosure of inside information by the Company under Regulation Market Abuse Regulation (596/2014) (UK MAR).

**Important information** This announcement contains forward-looking statements which are based on current expectations and assumptions about future events. These forward-looking statements can be identified by the use of forward- looking terminology, including the terms

“believes”, “estimates”, “anticipates”, “expects”, “intends”, “may”, “will” or “should” or, in each case, their negative, or other variations or comparable terminology. All statements other than statements of historical fact included in this announcement, including, without limitation, statements regarding Frigo Debtco PLC (the “Company”) or the Frigoglass Group’s future financial position, capital expenditures, projected sales, costs, and costs savings, if any, may be forward-looking statements. These forward-looking statements are subject, among other things, to business, economic and competitive uncertainties and contingencies, including actions of third parties, which relate to factors that are beyond the Company’s ability to control or estimate precisely and that could cause actual results to differ materially from those expressed therein. In view of the above, you are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this document. The Company does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of this announcement. For a more detailed description of the main risks and uncertainties that could cause actual results to differ materially from those expressed or implied by forward-looking statements, please refer to the principal risks and uncertainties set out in the Strategic Report, Board of Directors Report and Financial Statements for the year ended 31 December 2024, which can be found on the Company’s website at [www.frigoglass.com](http://www.frigoglass.com).

## About Frigoglass

Frigoglass Group is a leading producer of commercial coolers and high-quality glass packaging solutions. The Group serves the world's top beverage brands and the high-growth glass container markets of West and Central Africa. Internationally recognized for seven consecutive years for its responsible business practices in relation to Environment, Labor and Human Rights, Sustainable Procurement and Ethics, Frigoglass Group is placed in the top 1% of its industry.

The Group has recently completed a successful recapitalization and restructuring transaction and is now 100% owned by a private company in England and Wales, which contains the Group’s post-restructuring debt. In turn, 85% of this entity’s share capital is held by Frigo NewCo 1 Limited, also a private company incorporated in England and Wales. The remaining 15% is held by Frigoglass S.A.I.C., a company with its own Board of Directors and Management, incorporated in Greece and listed on the Athens Stock Exchange. There are no links between Frigoglass Group and Frigoglass S.A.I.C.