

Frigoglass Group announces completion of the issuance of new Senior Secured Notes

Athens, Greece, 1.11.2024 – Further to the announcement on 30 October 2024 of the agreement by Frigo DebtCo plc (the “**Company**”) to issue and sell €20 million in aggregate principal amount of 4% Cash Interest and 11.5% PIK Interest Senior Secured Notes due 2026 (the “**Transaction**”), the Frigoglass Group is pleased to confirm that the Company completed the Transaction on 31 October 2024.

As noted, the proceeds of the Transaction will be used to fund the cash interest payment due on 1 November 2024 on the Company’s €75 million senior secured notes due 2026 and its €150 million second lien senior secured notes due 2028, to fund upcoming working capital and capital expenditure requirements to continue its business operation and to support the Frigoglass Group’s growth plans.

Further Information

Further information regarding the Transaction and our business plan are available on our website: <https://www.frigoglass.com>.

Reed Smith LLP have acted as international counsel to Frigoglass Group, while Weil, Gotshal & Manges LLP have acted as international counsel to the Noteholders in this Transaction.

Enquiries

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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 the Company’s 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. With respect to any estimates of future cost savings included herein, the Company can provide no assurance that the full benefits it expects will be realized within the time periods specified or that implementation costs associated with such cost savings will not exceed its expectations. 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 period 6 March 2023 (date of incorporation) to 31 December 2023 Company's annual financial statements, which can be found on the Company's website at www.frigoglass.com.

This announcement does not constitute an offer to sell or a solicitation of an offer to buy or exchange or acquire securities in the United States or any other jurisdiction and no offer, tender offer, sale, exchange or acquisition of securities is proposed in a jurisdiction where such offer, tender offer, sale, exchange or acquisition would be illegal. The securities referenced in this announcement may not be offered, sold, exchanged or delivered in the United States absent registration or an applicable exemption from the registration requirement under the U.S. Securities Act of 1933, as amended. The securities mentioned in this announcement are not, and will not be, registered in the United States.

Within the United Kingdom ("UK"), this document and its contents are directed only at and may only be communicated with (i) persons who have professional experience in matters relating to investments falling within Article 19 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the 'FPO'), or (ii) high net worth entities and other persons to whom it can otherwise lawfully be communicated falling within Article 49(2)(a) to (d) of the FPO. Within the UK and the European Economic Area ("EEA"), the securities referenced in this announcement may only be offered or sold to a person who is (i) a "qualified investor" in the EEA within the meaning of the EU Prospectus Regulation, (ii) not a "retail investor" in the EEA (a "retail investor" being a person who is one (or more) of the following: (a) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended ("MiFID II"); or (b) a customer within the meaning of Directive 2016/97/EU, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II), (iii) a "qualified investor" in the UK within the meaning of the Prospectus Regulation 2017/1129/EU as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA") (the "UK Prospectus Regulation"), and (iv) not a "retail investor" in the UK (a "retail investor" being a person who is one (or more) of the following: (x) a retail client, as defined in point (8) of Article 2 of Regulation 2017/565/EU as it forms part of UK domestic law by virtue of EUWA; (y) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 of the UK ("FSMA") and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation 600/2014/EU as it forms part of UK domestic law by virtue of the EUWA; or (z) not a "qualified investor" as defined in Article 2 of the UK Prospectus Regulation) (each, a "Relevant Person"). Any investment or investment activity to which this announcement relates will only be engaged in with Relevant

Persons. Any person who is not a Relevant Person must not act on this announcement and to the extent such persons receive the announcement, they should return it to the Company and not distribute it to any other persons.

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.