



## **Frigoglass announces resignation and appointment of three independent non-executive members of the Board of Directors**

**Athens, 23 October 2017** – Frigoglass S.A.I.C. (“Frigoglass” or the “Company” and, together with its consolidated subsidiaries, the “Group”), announces the resignation of Messrs. Ioannis Androutsopoulos, Doros Constantinou and Vassileios Furlis as members of the Board of Directors with effect as of 22.11.2017 (the “Effective Date”) and the appointment of Messrs. Jeremy Jensen, Iordanis Aivazis and Stephen Graham Bentley as independent, non-executive members of the Board of Directors to replace the resigning members with effect as of the Effective Date. The Board of Directors will constitute itself into a body on the Effective Date. The appointment of the new members has been made for the remainder of the Board’s term and will be announced to and affirmed at the next General Meeting of the shareholders that will be convened in due course.

Messrs. Ioannis Androutsopoulos and Doros Constantinou will remain members of the audit committee until the next General Meeting of shareholders.

Pursuant to the terms of the Group’s capital and debt restructuring (the “Restructuring”), Mr. Jeremy Jensen was selected by the Company as independent non-executive nominee following consultation between the Company and the banking institutions participating as lenders in the Restructuring. Messrs. Iordanis Aivazis and Stephen Graham Bentley were selected by the Company as independent non-executive nominees after a consultation process between the Company and the noteholders who have elected to participate in the first lien new money option, pursuant to the terms of the Restructuring.

### **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). This notification was made by Mr. Nikos Mamoulis, Chief Executive Officer of Frigoglass S.A.I.C. at 9:30 a.m. on October 23, 2017.

### **Frigoglass**

Frigoglass is a strategic partner to beverage brands throughout the world. We are one of the global leaders in the Ice Cold Merchandisers (ICM) market and the principal supplier of glass packaging in the high growth markets of West Africa.

Frigoglass has long-standing relationships with blue chip customers in the soft drinks and beverage industries. Our bespoke Ice Cold Merchandisers (beverage coolers) enhance our customers’ beverage branding and facilitate immediate beverage consumption. At the same time, our leading innovations in the field of green refrigeration enable our customers to meet their sustainability and carbon emissions reduction targets.

With its footprint, Frigoglass is well established in the more mature European markets while it is evolving and establishing its position in emerging markets. We support our customers through manufacturing facilities in eight countries and an extensive network of sales and after-sales representatives.



In our glass bottle business, we are focused on the markets in Africa and the Middle East, which are prime regions of investment for our customers. We aim to create value for our customers by building on our position as a leading supplier of glass bottles and complementary packaging solutions in West Africa and the Middle East.

For more information, please visit [www.frigoglass.com](http://www.frigoglass.com).