



Frigoglass announces the reduction of its share capital through the reduction of the shares' nominal value for the purposes of offsetting accumulated losses

Athens, 17 October 2019 – Frigoglass S.A.I.C. (“Frigoglass” or the “Company”) announces that the A’ Iterative General Meeting of its shareholders held on July 5, 2019 approved the share capital reduction of €92,413,815.26 through a reduction of the nominal value of each common registered share from €0.36 to €0.10 aiming at the formation of a special reserve of equal amount to offset accumulated losses. The offsetting of losses will be effected by the write-off of accumulated losses from the Company’s account “Retained earnings”.

Following the reduction, the Company’s share capital amounts to €35,543,775.10, divided into 355,437,751 common registered shares with a nominal value of €0.10 each.

The Ministry of Development and Investments (General Secretariat of Commerce and Consumer Protection), by virtue of its decision 101701/9.10.2019 announced that the minutes of the A’ Iterative General Meeting of July 5, 2019 with regard to the aforementioned reduction and the respective amendment of article 3 of the Articles of Association have been registered with the General Electronic Commercial Registry (G.E.MI.) under registration number 1915366 on October 9, 2019. The Stock Markets Steering Committee has been informed during its meeting on 17.10.2019 in relation to the reduction of the nominal value of the Company’s shares.

In view of the above, the Company’s shares will be trading in the Athens Stock Exchange with the new nominal value of €0.10 per share, starting on 22.10.2019.

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 17:30 on October 17, 2019.

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 Africa, which is a prime region 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.

For more information, please visit <http://www.frigoglass.com>.