



a Grimaldi Group company

FULL COVERAGE OF SHARE CAPITAL INCREASE THROUGH CASH PAYMENT WITH PRE EMPTION RIGHTS TO THE EXISTING SHAREHOLDERS

Minoan Lines S.A. Shipping Company (hereinafter the "Company") notifies to the investors that the share capital increase through cash payment and pre-emption rights to the existing shareholders resolved by the Extraordinary General Assembly on January 31st, 2014 has been initially covered at a percentage of 91.47% by the existing shareholders of the Company in exercising the pre-emption rights through payment of total amount of €27,978,732.00 corresponding to 12,434,992 new common nominal registered shares, while 1,159,158 new shares remained unsubscribed.

By virtue of the Board of Company resolution dated March 15th, 2014 in the framework of its relevant authorization by the General Assembly of the shareholders, the abovementioned unsubscribed 1,159,158 new shares, were granted to the existing shareholder of the Company, who had already exercised its pre-emption rights for its allocated shares so that the percentage of the coverage of the share capital increase reached 100% and the amount of the share capital increase €30,586,837.50 was fully covered.

Hence, the share capital of the Company has equally increased by €30,586,837.50 through the issuance of 13,594,150 new common registered shares, at its nominal value €2.25 each. Moreover, the Company's Board of Directors at their assembly on March 17th, 2014 certified the full coverage of the increase and the issuance of the new capital. Therefore, the total share capital of the Company amounts to €240,705,112.50 split into 106,980,050 new common registered shares at its nominal value €2.25 each.

The funds raised through the share capital increase amount to €30,586,837.50.

The crediting date of the new shares to the beneficiaries' accounts and the start trading on HELEX will be announced accordingly by the Company.

Heraklion, March 18th, 2014

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