

29.05.2015
Forthnet S.A.
ANNOUNCEMENT

Forthnet S.A. (the “Company”) announces to the investors that the Board of Directors taking into account the operating plan and development of the Company, resolved on its meeting of 28.5.2015 the amendment of the use of capital raised through a share capital increase in cash at the amount of 29,143,372.50 Euros that was concluded according to the resolution of 23.8.2012 of its Extraordinary General Assembly.

Specifically, the amendments of the amounts resolved upon, according to the category of use, against the ones set forth in the table for the use of the capital, included in the approved Share Capital Increase Prospectus, as this table was amended by the 29.5.2014 resolution of the Board of Directors are the following:

A) As the conditions for the inclusion of the relevant investment under an investment law have not been materialized, the amount of 1,750,000 Euros is transferred from the category of coverage for own contribution in an under examination investment plan of Law 3908/2011 to the category for the repayment of company suppliers and the timetable for implementation is extended to 21 months.

B) The timetable for implementation for the category servicing of company liabilities from loan agreements is extended from 18 to 30 months.

The remaining amounts from the unused funds per category of use remain unchanged, as initially included in the approved Share Capital Increase Prospectus and in the 29.5.2014 resolution of the Board of Directors.

It is noted that the above amendments were resolved so that the Company may efficiently implement its goals, its operational and development needs and its investment plan.

The above amendments will be submitted for approval in the upcoming Ordinary General Assembly of the shareholders that will convene on June, 26th, 2015.

The table for the use of capital raised in relation to the points mentioned in the approved Company Share Capital Increase Prospectus applies as amended by its Board resolutions of 29.5.2014 and 28.05.2015.