



Thessaloniki
32, Olympou st., Kalochori
57009 Thessaloniki, Greece
T. + 30 2310 779 700
F. + 30 2310 752 335

Athens
60, Ag. Ioannou Theologou st.
136 71 Acharnes, Greece
T. + 30 210 241 5100
F. + 30 210 240 5859

E. info@elgeka.gr

www.elgeka.gr

Announcement regarding Business / Financial developments in ELGEKA Group – Merger of subsidiaries

Thessaloniki, October 29th, 2015

Under the provisions of L. 3340/10-05-2005, Board's Decision 3/347/12-07-2005 of Hellenic Capital Market Commission and Regulation of Athens Stock Exchange Market, "ELGEKA S.A." informs the investing public and its shareholders the following:

During today's meeting of the Board of Directors of our subsidiaries "ARISTA COMMERCIAL AND INDUSTRIAL S.A." (with a percentage of 99,99%) and "VIOTROS FOOD INDUSTRY - MANUFACTURING AND MILK PROCESSING - WAREHOUSING - INDUSTRIAL AND COMMERCIAL S.A." (with a percentage of 90,00%), it was decided the commencement of merger procedures by absorption of our second subsidiary from the first, with a transformation balance sheet date on 31.10.2015. The above intragroup merger will take place under the provisions of articles 68-77^a of C.L. 2910/1920 in combination with the provisions of articles 1-5 of L.2166/1993, while in order to determine the book value of assets and liabilities of the acquired company and generally for the purpose of this merger was appointed the Certified Auditor - Accountant Mr. Nikolaos Georgiadis (SOEL Reg. No 12941) of the auditing company "Cooperating Certified Accountants S.A.".

It is estimated that the proposed Merger will be completed in late February 2016, subject to the timely receipt of the required approvals from the relevant authorities and corporate bodies of the merging subsidiaries.

This Merger is implemented in full consistency with the strategy of reorganizing the activities of the Group in order to: a) rationalize and optimize the productivity of its functions, b) the reduction of operating cost, c) the exploitation of the commercial pillar of "ARISTA S.A." for the further penetration of the products of "VIOTROS S.A." in the Greek market, the sales of which do not exceed 7% of total sales of the latter.

Finally, it is noted that the above date, i.e. October 29th, 2015, the parent company "ELGEKA S.A." acquired the remaining percentage in the share capital of its subsidiary "ARISTA COMMERCIAL AND INDUSTRIAL COMPANY S.A." with the purchase of 3.818 registered shares that corresponding to 0,01% of its share capital, for a consideration amounting to 16 thousand euro. After this purchase, the participation percentage of "ELGEKA S.A." in the share capital of its subsidiary "ARISTA COMMERCIAL AND INDUSTRIAL COMPANY S.A." amounts to 100%.