



NewsRelease

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Frigoglass S.A.I.C. announces pricing of €250,000,000 Senior Notes by its subsidiary Frigoglass Finance B.V.

Athens, Greece, 14 May 2013 – Frigoglass S.A.I.C. announces today that its subsidiary Frigoglass Finance B.V. (the “Issuer”) has successfully priced an offer of €250,000,000 Senior Notes due May 15, 2018 (the “Notes”), at a fixed coupon of 8.25% per annum and at an issue price of 100%. The Notes, which were oversubscribed, attracted demand from international and Greek institutional investors, reflecting market confidence in the Group’s strategy and outlook. The Notes are rated in line with Frigoglass’ corporate rating: BB- (S&P), B1 (Moody’s).

The gross proceeds from the issue will be used to refinance existing Group facilities and pay the fees and expenses related to the offering and sale of the Notes.

Torsten Tuerling, Chief Executive Officer of Frigoglass, commented:

"Frigoglass is pleased to announce the successful completion of its inaugural bond transaction. We are delighted with the very positive market response. The pricing and level of demand demonstrates investors' confidence in our business model and our attractive prospects. This landmark transaction is opening up the international debt capital market for Frigoglass. It diversifies our sources of funding, extends our debt maturity profile and provides the all-important financial stability that will allow us to focus on operational improvements in our business. In return, such clear focus on the execution of our strategy will allow us to strengthen operating profit margins in our business and enhance cash flow generation."

The Notes will be fully and unconditionally guaranteed on a senior unsecured basis by Frigoglass S.A.I.C., Frigoinvest Holdings B.V. (the direct parent company of the Issuer) and by the following subsidiaries of Frigoinvest Holdings B.V.: Beta Glass Plc, Frigoglass Eurasia LLC, PT Frigoglass Indonesia, Frigoglass Industries (Nigeria) Ltd, Frigoglass Jebel Ali FZCO, Frigoglass North America Ltd. Co., Frigoglass Turkey Soğutma Sanayi İç ve Dış Ticaret A.Ş. and Frigoglass Romania SRL. The offering is expected to close on May 20, 2013.

The Notes are expected to be admitted to trading on the Luxembourg Stock Exchange’s Euro MTF market.

This announcement is pursuant to laws 3556/2007 and 3340/2005 and the implementing decisions 1/434/03.07.2007 and 3/347/12.07.2005 of the Hellenic Capital Markets Commission and follows Frigoglass’ announcement on May 7, 2013.



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