16th December, 2019

To: The Cyprus Stock Exchange, Director General-CEO Nicosia

Dear Mr Metaxas,

Subject: Pre-announcement of Profit for the financial year 2019

The Board of Directors of our company, having examined the company's financial results for the eleven months up to November 30, 2019 and according to the rules and regulations of the CSE and CMC and in order to inform as much as possible the shareholders and the investors in general, announces that according to the available financial data and based on our forecasts for the last month of the year, concluded that the results for the full year 2019 will be lower than those of the corresponding period of the year 2018.

The Secretary,

A. Anastassiou

Copy to: The Capital Market Committee