

**SUBMISSION OF A TAKEOVER BID TO THE SHAREHOLDERS OF
ERMES DEPARTMENT STORES PLC
FROM CYPRUS TRADING CORPORATION PLC**

The public company Cyprus Trading Corporation Plc ("CTC", "Offeror"), announces that on 31 March 2026 purchased 17.500.000 ordinary shares in Ermes Department Stores Plc ("ERMES", "Offeree Company") representing 10,029% of the issued share capital of ERMES, for a total consideration of €127.758,43, i.e., at the price of €0,0073 (or 0,73 eurocent) per share, from Department Stores Realisations Limited (ex Debenhams Retail Plc (the "Transaction").

Prior to the Transaction, CTC directly held 117.240.047 ordinary shares of nominal value €0,34 each in ERMES representing 67,186% of the total issued share capital of ERMES. The Offeror and the persons who as per the Takeover Bids Law of 2007 to 2022, L.41(I)/2007 (the "Law") are acting in concert with the Offeror, held 118.266.176 shares representing 67,774% of the total issued share capital of ERMES. Following the Transaction, CTC is required, pursuant to Article 13 of the Law, to submit a Mandatory Takeover Bid to the shareholders of ERMES.

In accordance with the above, pursuant to Article 6(2) of the Law, CTC informs the investing public of the submission of a mandatory takeover bid to the shareholders of ERMES for the acquisition of up to 100% of the issued share capital of ERMES (the "Takeover Bid"). The consideration offered for the acquisition of the shares of ERMES is €0,014, i.e., 1,4 eurocent per share, paid in cash, to all the shareholders who will accept the Takeover Bid.

Cyprus Trading Corporation Plc is a publicly listed company and its shares are traded on the regulated market of the Cyprus Stock Exchange. The main activities of CTC and its subsidiaries (the "Group") include the import, distribution and marketing of a large number of fast-moving consumer goods (FMCG), automobiles and heavy machinery, retail trade through stores and the ownership and management of real estate. In addition, it holds a stake in Hermes Airports Ltd, the management company of Cyprus airports.

On the date of this announcement, the total issued share capital of ERMES consists of 174.499.710 ordinary shares of nominal value €0,34 each (the "Shares"). CTC directly holds 134.740.047 shares representing 77,215% of the total issued share capital of ERMES. The Offeror and the persons who as per the Law are considered to be acting in concert with the Offeror, hold 135.766.176 Shares representing 77,803% of the total issued share capital of ERMES.

The Offeror is in the process of making all necessary arrangements with a banking institution in Cyprus to secure the required funds for the payment of the proposed consideration to the shareholders of ERMES who will accept the Takeover Bid.

The Takeover Bid is subject to the condition that the required approvals are obtained by the Cyprus Securities and Exchange Commission ("CySEC"), as provided by the Law. The Takeover Bid is not subject to any other regulatory approvals or conditions.

Given that the Offeror already holds more than 50% of the voting rights of the Offeree Company, the Takeover Bid is regarded successful pursuant to Article 10(1) of the Law irrespective of the number of shares that will be acquired during the Takeover Bid.

Further information on the Takeover Bid will be included in the Takeover Bid Document, which will be prepared pursuant to the provisions of the Law and the relevant directives of CySEC in relation to the content of the Takeover Bid Document.

The Cyprus Investment and Securities Corporation Limited ("CISCO") is acting as advisor to the Offeror in connection with the Takeover Bid procedure. Additionally, CISCO is also acting as the Underwriter Operator pursuant to the provisions of RAA 96/2008 of CSE as amended.

This announcement is made pursuant to Article 6 of the Law and the Directive DI41-2007-01 of 2012 of CySEC.

This announcement is sent to CySEC, the CSE and the Board of Directors of the Offeree Company.

Nicosia
02 April 2026