

**ANNOUNCEMENT
OF THE PUBLIC COMPANY
LEPTOS CALYPSO HOTELS PUBLIC LTD
DATED 24/4/2015**

With reference to publications regarding the Leptos Group and the restructuring of its loans with Bank of Cyprus and for better briefing of the investors we announce the following:

1. The total balance of the loans of the Leptos Group with Bank of Cyprus is set approximately to €308m. and not € 580m. as published and includes all the activities of all the companies of the Group in Cyprus and Greece.
2. There is an agreement in principle (Head of Terms) in August 2014, between the Bank of Cyprus and the Leptos Group, including the company Leptos Calypso Hotels Public Ltd, for restructuring of its loans, which is subject to the approval, among others, of the board of the Bank of Cyprus as well as the relevant boards of other companies of the Group and especially the board of Leptos Calypso Hotels Public Ltd, to the extend it concerns Calypso.
3. With reference to Leptos Calypso Hotels Public Ltd, the total balance of its loans with Bank of Cyprus is set approximately to € 58m. and includes all the activities of the company in Cyprus and Greece (investments, development and sale of immovable property, tourism).

Stavros Leptos
Secretary