



## **Announcement**

### **Louis plc – Completion of Celestyal Cruises Ltd Restructuring**

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Nicosia, 9 November 2018

Following previous announcements concerning the restructuring of the bank loans of its subsidiary Celestyal Cruises Ltd, Louis plc announces that after the completion of its long-term charter on the 28<sup>th</sup> October 2018 the cruise ship m/v Spirit has been sold. This marks the finalization of the restructuring process of the Bank borrowings of Celestyal Cruises which have gradually been substantially reduced to the level specified by its business plan which was submitted and approved by the lending Banks. Finally, it is clarified that the 2018 financial results of Louis plc are not affected either by the sale of the cruise ship m/v Spirit or by the loan restructuring of Celestyal Cruises Ltd.

The Board of Directors of Louis plc expresses its satisfaction with the above positive developments.