

LOUIS

ANNOUNCEMENT

Louis plc - Restrictive measures of the Council of the European Union and other sanctions against Russia in response to the crisis in Ukraine / War in Ukraine – Economic consequences / risks and uncertainties

Nicosia, 10 March 2022

Louis plc wishes to announce that the uncertainty due to the coronavirus pandemic is further aggravated by the consequences of the war in Ukraine and the restrictive measures of the Council of the European Union and other sanctions against Russia. Overall, the Company is not largely dependent on the Russian-Ukrainian market. More specifically, in 2022 this market was predicted to account for approximately 5% of the Company's total expected revenues. Developments in Ukraine and their impact on tourist flows from the rest of Europe and other countries cannot be predicted. Meanwhile, in addition to the significant increases in the prices of basic commodities, fuel and other products noted in recent months, prices are soaring even more due to the war.

In view of the considerable uncertainty prevailing at the moment, it is not possible at this stage to make any predictions for the current year. The Company is closely monitoring developments and is taking all necessary actions to address these new challenges.