

To:

Cyprus Stock Exchange
Nicosia

Attn. to: Mr. Nicos Trypatsas, Acting General Manager of the Cyprus Stock Exchange

16 March 2022

Subject: Restrictive Measures adopted by the Council of the European Union and other sanctions imposed against Russian in response to the Ukraine crisis/ War in Ukraine – Economic consequences/ risks and uncertainties


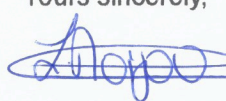
In relation to the above subject matter and further to your announcement dated 3 March 2022, we would like to inform you of the following.

The Company, Rolandos Enterprises Public Limited (the «**Company**»), listed on the Emerging Companies Market (E.C.M.) of the Cyprus Stock Exchange, as well as the Company's subsidiaries, have not been directly affected on an economic level by the recent developments as mentioned hereinabove. Moreover, insofar as we can assess at this stage, there are not any critical dependencies that may affect the businesses and activities of the Company and its subsidiaries.

However, we wish to express our deep concern about the logistic operations, i.e. the export lead times, the cost of raw materials and resourcing of raw materials, which would most likely be affected by the events, and an unprecedented operational and material cost increase, as this would naturally have a negative effect on our gross margin.

We remain at your disposal for any further clarifications.

Yours sincerely,



Rolandos Enterprises
Public Limited.

Zoe Loizou

Secretary of the Board of Directors

Rolandos Enterprises Public Limited