

SALAMIS TOURS (HOLDINGS) PUBLIC LTD

16 March 2020

ANNOUNCEMENT

RE: Coronavirus (COVID-19) – Financial Impact / Risks and Uncertainties

Salamis Tours (Holdings) Public Ltd wishes to inform investors that based on the data and information available to date, no significant adverse financial consequences in relation to the Group's businesses and activities are observed.

However, the situation is changing rapidly, especially after the address of the President of the Republic and the new measures announced, which are changing the Company's circumstances. There is no doubt that the new measures are expected to affect the entire economy and cause uncertainties. Salamis is also confronted with this new reality.

The Company is taking all necessary measures to the extent possible to protect its staff and ensure the business continuity of the Group's operations within this new business context. Also, we are in ongoing consultations with competent stakeholders and bodies of the private sector.

Like all Cypriot businesses, we will remain vigilant, monitor the situation and developments and continuously assess the risks to the Group's operations that may arise from the outbreak of COVID-19.

It is noted, however, that the rapid and uncontrolled spread of the coronavirus is an unpredictable threat for the global economy and has already caused significant disruption in international markets. A possible shrinkage of the Cyprus economy will also adversely affect the Group's financial results. It is not possible, at this stage, to determine the extent of the impact. We would like, however, to reassure investors that our Company is monitoring developments and will provide all necessary information in case of changes in the situation described above.

Alfo Secretarial
Secretary