

G.A.P. VASSILOPOULOS PUBLIC LTD

G.A.P. – Unaudited Interim Management Statement

17 November 2015

G.A.P. Vassilopoulos Public Ltd informs investors that on Tuesday, 17 November 2015, the Board of Directors of the Company held a meeting and approved the unaudited Interim Management Statement of the Group, which was prepared pursuant to Article 11 of the Transparency Requirements (Securities Admitted to Trading on a Regulated Market) Law of 2007.

Re: Unaudited Interim Management Statement

The Board of Directors of G.A.P. Vassilopoulos Public Ltd presents the Interim Management Statement of the Group, which has been prepared pursuant to Article 11 of the Transparency Requirements (Securities Admitted to Trading on a Regulated Market) Law of 2007 (Law no. 190(I)/2007) and has not been audited by the external auditors of the Company.

The main activities of the Group have not changed during the period under review and focus on the tourist, insurance and hotel services, logistics and transportation, including money transfers.

The Group's activities have expanded through the representation of Western Union in Belgium, the Netherlands and Luxemburg for the provision of money transfer services. The minority agreement for the aforementioned activities are expected to enhance the Group's balance sheet by €1.500.000. Taking into account the cost for the commencement of the Group's activities in these countries, the economic situation in the Eurozone as well as its impact on Cyprus tourism from the Russian market, the anticipated results for 2015 may show fluctuations, which are difficult to predict.

The main objectives of the Company's Management are to develop and enhance its operations abroad as well as maintain and strengthen its leading position in its main sectors of activities, particularly in logistics in the Cyprus market. Logistics and transportation are still the most significant contribution to the Group's revenues.

Yours,

Savvas Garivaldinos
Finance Director