

G.A.P. VASSILOPOULOS PUBLIC LTD

14 December 2018

ANNOUNCEMENT

At its meeting of 13 December 2018, after studying the assessment report prepared by Independent Experts BDO LTD on the public bid by Messrs George, Aris and Petros Vassilopoulos (the “Offerors”) for the acquisition of up to 100% of the issued share capital of the Offeree Company (the “Public Bid”), the Board of Directors of GAP VASSILOPOULOS PUBLIC LTD (the “Offeree Company”) drafted a document setting out the reasoned opinion of the Board of Directors of the Offeree Company on the Public Bid (the “Opinion”), in accordance with the provisions of article 33 of the Public Takeover Bids Law of 2007 (L. 41(I)2007) as amended.

The report of the Independent Experts and the Opinion are attached herewith.