



To: Cyprus Stock Exchange
71-73 Lordou Vironos Avenue, 1096
P.O.BOX 25427
Nicosia 1309 Cyprus
Tel: 22 712300

23 December 2019

RE: Update on Company's Business Plan

Dear Sirs,

This letter is to present an update regarding the business plan of Intraware Investments Public Limited as it was disclosed in the Company's Admissions Document dated 23 December 2015.

Intraware Investments Public Limited continues to act as an investment holding which sets perspectives of investing in various start-ups, companies of the production and service sectors of the emerging markets. Moreover, in 2019 Intraware Investments Public Limited has put a large emphasis on investing in real estate sector of European countries especially the UK, Germany, Cyprus.

This year made possible the acquisition of a 20% share in a local Cypriot gym called Squad Fitness. The deal was closed on 11 October 2019. The gym is viewed as a high-end fitness facility in Nicosia, attracting premium clients and offering a wide variety of know-how customize fitness programs to suit the premium clientele of Nicosia creating innovative and exclusive atmosphere.

Together with the Squad Fitness team, Intraware Investments Public Limited is aiming to open a larger fitness facility in 2020. Due to Squad Fitness success, expansion and development in the market is Intraware Investments Public Limited's number one priority for the following year. The fitness facility the company is looking to acquire will be located in Limassol, Cyprus. The concept is a large 3500 m² premium class gym with a swimming pool, a large spa area and a very professionally equipped sports area.

The second acquisition was the purchase of a share in a metal factory in Switzerland. The metal factory is called Kugler Bi-Metal. It is a factory producing metal parts for aerodynamic industry. It is a successfully operating company which sold some of its shares to the public through a fund. The deal was closed on 5 June 2019.

The third deal that was completed in 2019 was the acquisition of a Cypriot real estate company called Bladesteel Limited. Bladesteel Limited owns business centers and other small real estate assets in the CIS. This purchase directly fits into Intraware Investments Public Limited investment profile as the goal of the company is to get heavily involved in the real estate market.

As of December 2019, Intraware Investments Public Limited is in the last steps of completing the deals off acquiring shares in a salmon production factory in Switzerland as well as becoming a co-investor for the largest development opportunity in the UK for the current moment in the region of Swindon, near London.



Intraware Investments Public Limited is continuing its path of developing its franchising projects in the CIS regions in 2019. Many new franchising clubs were opened and signed on. Under the brand name XFIT, 13 new franchising clubs have opened in cities, such as: Saransk (1800 sq.m), Naro-Fominsk (400 sq.m), Lipetsk (50 sq.m), Zvenigorod (350 sq.m), Chulkovo (1500 sq.m), Dolgoprudy (800 sq.m), Krasnodar (800 sq.m), Lipki (500 sq.m), Sherbinka (2800 sq.m), Stary Oskol (1500 sq.m), Prokopievsk (1500 sq.m), Voronezh (500 sq.m), Minsk (1500 sq.m). Moreover, 25 new contract were signed for realization in 2020.

Finally the company has invested heavily into developing, renewing, researching, creating and upgrading it's know-how product which are fitness manuals. World-renowned experts, Julio Papi and Salvatore Nocerino, were introduced for the authorship and expertise. Intraware Investments Public Limited has a completely new strong innovative leading in the in the industry set of books which allow the company to sell a better product and increase sales of the manuals to potential clients in the fitness industry.

Sincerely,


Myrianthi Petrou
Chairwoman of the Board
For and on behalf of the Board of Directors

