



12<sup>th</sup> of January 2022

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

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.

After coming out of a very challenging and difficult year 2021, the Group has started to slowly recover. About 50%-70% of the clients returned to regular exercise at the fitness facilities. Though lockdowns continue throughout 2021 and the Group estimates that 2022 will also show at least three lockdowns, starting in February 2022.

Year 2021 has strengthened the Company's belief in diversifying its activity and focusing on the cost optimization and digitalization. Therefore, as planned in 2020, the new mobile app has been in the development and is reaching its final stages with a release date on late February 2022.

The website of the Company has been also updated heavily with an implementation of a new web-store, online membership purchase, fitness clubs' 3D tours and more.



The Company has also made a major update of its logo, which is aimed at modernizing the XFIT brand perception and leaning towards a digital focus. The logo is shown below in the addendum. It is currently being registered and copyrighted internationally.

The Company is also realising its newly developed fitness know-how, as finally the new fitness manuals are ready to hit the market.

Intraware Investments Public Limited has continued its path of developing its franchising projects in the CIS regions in 2021 and will continue in 2022. III In 2021 the franchising department signed 18 new contracts for 18 new clubs opening under XFIT brands. The major goal of the Company is to obtain 1000 franchising projects by year 2025.

Sincerely,



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



Addendum. New Company Logo for XFIT Brand.

