

Announcement dated 13.11.2020

The Company announces that it has reached an agreement for the purchase of 14,842,000 ordinary shares of EUR 1,00 each, representing 100% of the issued share capital of Lostmperi Holdings Limited, a company incorporated and registered in Cyprus. Relevant Sale Purchase Agreement has been signed between the Company and Elbridge Investments Limited ("Seller"). The Closing of the transaction is expected to take place in the following days.

The Company wishes to note as follows:

1. Lostmperi Holdings Limited (the "Target") was incorporated and registered in the Republic of Cyprus on 16th of September 2014, with main activities comprising of holding of investments and financing. In particular, the Target is an investor in private equity companies based among other countries, in Germany and Poland and focuses in the technology and mining sectors.
2. Pursuant to the terms of the share purchase agreement between the Company and the Seller, the Company as purchaser acquires 100% of the Target's shares. The consideration for the acquisition was agreed at €2,300,000.00 (Two Million Three Hundred Thousand Euro) payable in one or more tranches
3. The Purchase Price for the Target was based on the net value of the Target as per the management accounts prepared for the period ended on the 3rd quarter of 2020.
4. In approving the transaction the Company's Board referred to expert studies both on the value of the Target and on the viability of the acquisition. The Company made reference to the existing assets and obligations of the Target and placed significant importance on the Target's existing profitability.
5. The acquisition of the Target does not create any conflict of interest for the Company's secretary or the members of its Board.
6. The acquisition was implemented on a purely commercial basis. All parties belong to the same group of companies.
7. It is estimated that the Company will benefit from the acquisition of the Target, as it will have progressed in the diversification of its investments.

BY ORDER OF THE BOARD

(sgm)

Stella Koukounis

Director