

Press Release

ANNOUNCEMENT

Athens, Greece, 17 December 2024 – Frigoglass S.A.I.C. (the “**Company**”), following the notifications received on 17 December 2024 by Torval Investment Corp. Limited (person closely associated with person discharging managerial responsibilities under art. 19 of Regulation (EU) 596/2014, namely Mr. Haralambos David, Chairman of the Company’s Board of Directors) and Truad Verwaltungs A.G. (“**Truad**”) in its capacity as a professional trustee of a private irrevocable discretionary trust established for the primary benefit of descendants of the father of the late Anastasios Georgios Leventis (the “**Trust**”), informs the investors’ community that:

Up to 17.12.2024 Truad indirectly held in its above capacity through the chain of companies it fully controlled and disclosed on December 22, 2023 (namely Torval Investment Corp. Limited, Boval Limited, Kar-Tess Holding as well as Thrush Investment Holdings Limited and Eagle Enterprises S.A.) 48.43% of the total number of the voting rights of the Company (corresponding to 43,140,256 voting rights and equal number of common voting registered shares). On 17.12.2024 a merger was completed in the context of which Boval Limited has been absorbed by its direct 100% parent entity Torval Investment Corp. Limited. As a result Boval Limited ceased to exist and all its assets and liabilities have been universally transferred to Torval Investment Corp. Limited.

Following the completion of the aforementioned merger, the percentage of voting rights held indirectly by Truad in the Company remains unchanged. In particular, Truad today indirectly holds 48.43% of the total number of the voting rights of the Company (corresponding to 43,140,256 voting rights and equal number of common voting registered shares) through the control by Truad of its 100% subsidiary “Torval Investment Corp. Limited”, which:

- a) owns 100% of the issued share capital of Kar-Tess Holding which holds directly 48.39% of the total number of voting rights (corresponding to 43,104,623 voting rights and equal number of common voting registered shares) of the Company
- b) holds directly 0.018% of the total voting rights (corresponding to 15,938 voting rights and equal number of common voting registered shares) of the Company
- c) owns 100% of the issued share capital of “Thrush Investment Holdings Limited”, which holds:
 - i) directly 0.020% of the total number of voting rights (corresponding to 17,458 voting rights and equal number of common voting registered shares); and
 - ii) indirectly through the control of “Eagle Enterprises S.A.” a percentage of 0.003% of the total number of voting rights (corresponding to 2,237 voting rights and equal number of common voting registered shares) of the Company (“Eagle Enterprises S.A.” is controlled as follows: “Torval Investment Corp. Limited” owns 100% of the issued share capital of “Thrush Investment Holdings Limited” which owns 100% of the issued share capital of “Eagle Enterprises S.A.”).

Furthermore, Truad controls and exercises the aforementioned voting rights at its discretion without receiving any specific directions or instructions by the beneficiaries of the Trust or any other person and there is no other person who controls (within the meaning of Law 3556/2007) Truad.

Enquiries

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About Frigoglass S.A.I.C.

Frigoglass S.A.I.C. is a holding company that currently holds a 15% equity stake in Frigo DebtCo Plc. The latter is the parent company that acquired control of the New Frigoglass Group on 27/4/2023. Frigoglass S.A.I.C. has its own Board of Directors, Audit Committee, and Human Resources, Remuneration and Nomination Committee, which are separate and not related to the operation and management of New Frigoglass Group.