

This is a translation in English of the Announcement regarding the tender offer results, which has been drafted in the Greek language. The original Greek text of this Announcement prevails over this English translation thereof.

ANNOUNCEMENT

SUBMISSION OF APPLICATION TO THE HELLENIC CAPITAL MARKET COMMISSION BY THE COMPANY «CRYRED INVESTMENTS LIMITED» FOR THE EXERCISE OF THE SQUEEZE OUT RIGHT FOR THE ACQUISITION OF THE COMMON SHARES OF “PANAGIOTIS G. NIKAS SOCIETE ANONYME INDUSTRIAL AND COMMERCIAL COMPANY”

15 April 2022

FOR IMMEDIATE PUBLICATION

Further to the information received on 15th April 2022 from the private company limited by shares under the corporate name "CRYRED INVESTMENTS LIMITED" (the "**Offeror**"), the Greek société anonyme with the corporate name "PANAGIOTIS G. NIKAS SOCIETE ANONYME INDUSTRIAL AND COMMERCIAL COMPANY" (the "**Company**") announces to the investing public that, on the above date, the Offeror submitted to the Hellenic Capital Market Commission (the "**HCMC**") an application for the exercise of the squeeze out right for the acquisition of the Company's common, registered, voting shares of the Company with a nominal value of €0.12 each, pursuant to the provisions of article 27 of Law 3461/2006, as applicable (the "**Law**") (hereinafter the "**Squeeze out Right**").

In particular, as stated in the application, following the completion of the off-exchange transfer of the offered shares in the context of the mandatory public offer of the Offeror dated 21 January 2022 (the "**Public Offer**") as well as the Offeror's acquisitions through the Athens Exchange (the "**ATHEX**") from the Public Offer Date until the end of the Acceptance Period of the Public Offer, [and pursuant to a letter by the company under the corporate name "Hellenic Central Securities Depository Société Anonyme" (the "**ATHEXCSD**")], on 13.04.2022 the Offeror and the persons acting in concert with the Offeror pursuant to article 2(e) of the Law (the "**Persons Acting in Concert**") held in total 53.118.682 shares (of the total 53,154,140 issued shares of the Company (the "**Shares**")), representing a percentage of approximately 99,93% % of the total paid-up share capital and voting rights of the Company.

In light of the above, the Offeror, by its application to the HCMC, requested the approval of the exercise of the Squeeze out Right for the acquisition of the remaining Shares of the Company which are not held by the Offeror and the Persons Acting in Concert, namely a total of 35.458 common nominal, dematerialized, voting Shares, representing a percentage of approximately 0,07% of the total paid-up share capital and voting rights of the Company, by offering a consideration equal to the offer consideration of the Public Offer, namely the amount of €1.24 per Share, in cash. The paid amount will be deducted by the anticipated transaction tax, while the Offeror will bear the clearing rights in favour of ATHEXCSD that are borne by the sellers/holders of the Shares to be acquired, in accordance with the Annex to Resolution 18 "Price List of Charges" (meeting 311/22.02.2021) of the Board of Directors of ATHEXCSD, as amended and in force.

This is a translation in English of the Announcement regarding the tender offer results, which has been drafted in the Greek language. The original Greek text of this Announcement prevails over this English translation thereof.

The intention of the Offeror to exercise the Squeeze out Right is included in paragraph 1.5 of the Information Memorandum of the Public Offer, which was approved on 4 March 2022 by the Board of Directors of the HCMC.

The exercise of the Squeeze out Right will be carried out in accordance with the procedure provided for in Articles 27 and 27a of the Law and the resolution of the Board of Directors of the HCMC No. 1/644/22.4.2013.