

SARANTIS GROUP
Nine Months of 2019 trading update

EBITDA GROWTH BY 17%
GROUP SALES GROWTH OF 9%
ON TRACK TO MEET THE GROUP'S GUIDANCE

The Group's total turnover accelerated reaching € 266.82 million in 9M 2019 from € 244.77 million in 9M 2018, up by 9.01%.

The growth was driven by an improvement in Greek sales growth, which was in line with the management's expectations, combined with a positive performance by the Group's foreign markets.

Specifically, Greek sales increased by 6.06% amounting to €91.95 million in 9M 2019 compared to €86.69 mil. in the same period last year.

The foreign countries that contributed 65.54% in the Group's turnover, exhibited growth of 10.62% reaching €174.87 million in 9M 2019 from €158.08 million in 9M 2018.

During 9M 2019 EBITDA* was up by 16.78% to € 35.41mil. from € 30.32 mil, with an EBITDA margin of 13.27% from 12.39% in 9M 2018.

Earnings Before Interest and Tax (EBIT) reached € 27.18 mil. in 9M 2019 up by 6.00% versus €25.64 mil. and EBIT margin reached 10.19% from 10.47% in 9M 2018.

| P&L (€ MIL.) | 9M '19 | % | 9M '18 |
|---|---------------|--------|---------------|
| GROUP TURNOVER | 266.82 | 9.01% | 244.77 |
| GREECE | 91.95 | 6.06% | 86.69 |
| % | 34.46% | | 35.42% |
| FOREIGN COUNTRIES | 174.87 | 10.62% | 158.08 |
| % | 65.54% | | 64.58% |
| EBITDA * | 35.41 | 16.78% | 30.32 |
| EBITDA MARGIN | 13.27% | | 12.39% |
| EBIT | 27.18 | 6.00% | 25.64 |
| EBIT MARGIN | 10.19% | | 10.47% |
| INCOME FROM AFFILIATED COMPANIES | 7.87 | 26.58% | 6.21 |

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**It is noted that EBITDA is adjusted based on the adoption of the IFRS 16 "Leases".*

The standard affects the accounting treatment of the Group's and the Company's operating leases and concerns mainly cars and buildings.

**Alternative Performance Measures, as defined within the relevant paragraph of the Group's Financial Report.*

The management is looking to the second half of 2019 with optimism, well positioned to reach the estimates published in the 2019 Guidance.

Overall the Group's good performance reinforces the management's confidence in the Group's dynamic future. The management is focused on sustaining a growth momentum by continuing to innovate in our strategic categories, pursue adjacent subcategories, expand into new markets and make value-adding acquisitions.

The Group's investment plan serves the management's long-term strategy that involves increasing further the Group's footprint in its existing region as well as the new territory where the Group has recently penetrated, which, in turn, will bring accelerated top line growth, further improvement on profit margins and added value to the shareholders.