



Athens, 07/11/2012

### **Announcement of a share buyback program**

In effect of the article 4, paragraph 2 of the 2273/2003 Regulation of the European Commission, the company GR. Sarantis S.A. (the Company) announces that the A' Repeated Extraordinary General Shareholders' Meeting that took place on 09/10/2012 decided the reduction of the Company's share capital with the cancellation of the total number of treasury shares so far acquired, that is 3,834,958 shares, and the subsequent amendment of the share buyback program that was approved by the General Shareholders Meeting of 21/06/2012, and more specifically the total number of treasury shares that can be bought by the Company through the Athens Exchange. Therefore, following the cancellation of 3,834,958 treasury shares, the maximum number of the shares the Company can buy according to the program is 3,451,598 shares, which corresponds to 10% of the current number of the Company's shares.

The maximum buy back price is set at six euros (6 €) per share and the lowest at fifty cents (0.5 €) per share. The Company may acquire treasury shares up to 24 months from the date of the General Meeting of 21/06/2012, that is up to 21/06/2014 with the aim to improve the Company's earnings and dividend per share, indirectly distribute earnings to the shareholders as well as to use in a possible partnership or a possible future acquisition and according to the 2273/2003 Regulation of the European Commission.