

GR. SARANTIS S.A.

Consolidated Financial Results Full Year 2012

SIGNIFICANT INCREASE OF SALES, SUBSTANTIAL INCREASE OF NET INCOME, GENERATION OF FREE CASHFLOWS, NET CASH POSITION

Substantial increase was recorded by Sarantis Group 2012 financial results, exceeding the management's expectations.

The Group's sales increase of 6.6% was driven by both the Greek market, that, despite the negative economic environment and the drop in the retail sales, exhibited a significant growth of 14%, and the foreign markets that posted an increase of 3%, which is made up of a 6% rise in local currency and 3% of currency depreciation.

This increase is mainly attributed to the renewal of the company's product portfolio, which is based not only on new exclusive representation and distribution agreements, but also on the development of new products adjusted to the changing consumer trends and the relaunch of existing products.

In terms of profitability, despite the negative currency effect and the higher oil and commodities prices, the gross profit margin was maintained at a high level during 2012, mainly due to better sourcing. Moreover, cost control, operational leverage and lower financial expenses resulted in a significant increase across all profitability lines and improved profitability margins both with respect to last year's figures and the management's estimates.

More specifically, EBIT rose by 10% vs last year, amounting to €17.36 million and the EBIT margin reached 7.36%.

Bottom line, EATAM showed a considerable increase of 24.84% versus last year, reaching €12.15 mil. and the EATAM margin settled at 5.15%.

EPS posted an even more remarkable growth of 38%.

Sarantis Group managed to retain and expand its free cash flow generation and as a result deleveraged its balance sheet, reducing its bank debt by circa €8 mil., and achieved a net cash position of approximately €1 mil. by the end of 2012. Furthermore, the reduction of the inventory level related to the new brands added in the Group's portfolio since the beginning of 2012 and the clearing of the seasonal sales during Q4 2012 that is reflected in the drop of the Group's receivables, lead to a significant reduction in the Group's working capital requirements.

The Group's strong financial position enabled the management to implement its strategic objectives through new exclusive distribution agreements, investing behind its own brands and expanding further in Eastern Europe (via the creation of a new subsidiary in Bosnia).

Additionally, within 2012, the company cancelled its treasury shares that corresponded to 10% of its share capital, thus returning value to its shareholders.

The management, as always, remains focused on its strategic pillars of growth that support and secure a profitable outlook for Sarantis Group and specifically on the organic growth of its core business activities and its own brands, the increase of its market shares as well as the examination of possible acquisition targets in the countries where the Group operates.

Further information at: <http://ir.sarantis.gr/>

The financial results of 12M 2012 will be presented in a conference call on the 2nd April 2013 at **17.00**, local time (GMT+2).
Telephone number: 211 – 180 2000.