

SARANTIS GROUP
CONSOLIDATED FINANCIAL RESULTS FY 2019

- **A 10-YR RECORD OF 10.3% IN NET INCOME MARGIN**
- **EBITDA GROWTH BY 16.5% AND EBT GROWTH BY 17.2%**
- **GROUP SALES GROWTH OF 7.6%**
- **HEALTHY BALANCE SHEET AND FREE CASHFLOW GENERATION**
- **SUCCESSFUL EXECUTION OF THE STRATEGIC GROWTH PLAN AND INVESTMENTS THAT FUEL FURTHER EXPANSION**

In 2019 Sarantis Group delivered its best net income margin in the decade, that reached 10.3%.

The Group, once again, delivered significant earnings growth, positive sales momentum and strong free cashflow generation.

This performance is based on the fundamental pillars of its strategy that enable the Group to generate sustainable profitable growth for all stakeholders.

<i>P&L (€ mil.)</i>	<i>FY '19</i>	<i>%</i>	<i>FY '18</i>
Turnover	370.07	7.58%	344.00
Gross Profit	137.59	6.75%	128.89
Gross Profit Margin	37.18%		37.47%
EBITDA **	54.75	16.50%	46.99
EBITDA Margin	14.79%		13.66%
EBIT	43.84	8.05%	40.57
EBIT Margin	11.85%		11.79%
EBT	45.46	17.21%	38.78
EBT Margin	12.28%		11.27%
Tax	6.64	17.70%	5.64
Profit After Tax	38.82	17.13%	33.14
Profit After Tax Margin	10.49%		9.63%
Minorities	0.81	34.53%	0.60
Net Profit	38.01	16.81%	32.54
Net Profit Margin	10.27%		9.46%

* Incl. IFRS16 impact.

**Alternative Performance Measures as defined within the relevant paragraph of the Group's 2019 Financial Report.

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

The financial results of FY 2019 will be presented in a conference call on April 3rd 2020 at **17.00**, local time (GMT+2). Telephone number: +30 213 009 6000.

FY '19 CONSOLIDATED FINANCIAL RESULTS

Turnover

During 2019 the consolidated turnover amounted to €370.07 mil. from €344 mil. in FY 2018, up by 7.58%, supported on the one hand by successful new product launches and new businesses added, which are combined with an efficiently executed and well balanced communication plan, and on the other hand by the Group's successful commercial approach across all distribution channels across the Group's countries.

- Greek sales, presented accelerated growth throughout the year, amounting to €126.21 mil. in FY 2019 compared to €116.71 mil. last year, posting an increase of 8.14%.
- The foreign countries, that contributed 65.90% in the Group's turnover, exhibited growth of 7.29% reaching €243.86 mil. in FY 2019 from €227.29 million in FY 2018.

The Group's commitment behind continued productivity improvement and balanced costs, combined with the sales growth, resulted in significant profitability growth and improvement in profit margins.

Specifically:

- **EBITDA** * was up by up by 16.50% to € 54.75 mil. from €46.99 mil. in FY 2018, with an EBITDA margin of 14.79% from 13.66% in FY 2018.
- **EBIT** reached reached € 43.84 mil. increased by 8.05% versus €40.57 mil. and EBIT margin stood at 11.85% from 11.79% in FY 2018.
- **EBT** settled settled at €45.46 mil. from €38.78 mil., increased by 17.21%, with the EBT margin reaching 12.28% from 11.27% last year.
- **Net Profit** reached €38.01 mil. from €32.54 mil. in the previous year, up by 16.81%, while Net Profit margin settled at 10.27% from 9.46% in FY 2018.

Note

**Details on the impact of the IFRS 16 can be found in the Group's 2019 Financial Report.*

**Alternative Performance Measures, as defined within the relevant paragraph of the Group's 2019 Financial Report.*

FY '19 CONSOLIDATED BALANCE SHEET / CASHFLOW

Sarantis Group exhibits a healthy financial position, supported by the improving profitability of the business and balanced capital expenditure. The strong cash generated by the business is invested behind initiatives to accelerate growth, either organically or through acquisitions, and to return value to its shareholders.

2019 was another active year in terms of investments behind growth.

Apart from investments behind the active portfolio management and new product development, focus was also given, to the optimization and modernization of the supply chain and production processes across the Group. This is of strategic importance for the scale of the business and a key driver of the Group's further geographical expansion, which involves, amongst others, the existing as well as the new territory where the Group entered through the acquisition of Ergopack (Ukraine and CIS countries).

To this end, a significant project completed within 2019 worth to mention is the expansion of the Group's production plant at Oinofyta, Greece, which involves the expansion of the manufacturing and packaging equipment and the improvement in the production processes.

Key to the Group's further strengthening in the Polish cosmetics market was the acquisition of the Polish cosmetics brand LUKSJA which was finalized at the end of February of 2020.

Within 2019, the Group paid a dividend for FY 2018 of approximately €10 mil. (0.14311 euros per share).

As of the end of 2019 the Group maintains a net debt position of €8.45 mil. vs a net debt position of €11.53 mil. at the end of 2018.

(€ εκ.)	FY '19	%	FY '18	(€ εκ.)	FY '19	%	FY '18
ASSETS				EQUITY & LIABILITIES			
Tangible fixed assets	67.22	18.85%	56.55	L-T Bank Loans	35.00	-7.89%	38.00
Right of use	11.96		0.00	Lease liabilities	8.77		0.00
Investments in property	1.03	-7.08%	1.11	Deferred Tax Liabilities	6.03	4.39%	5.77
Intangible Assets	51.69	-2.50%	53.02	Provisions	2.92	20.82%	2.42
Goodwill	7.90	-0.39%	7.93	Long-term Liabilities	52.72	14.13%	46.19
Participations in subsidiaries, associates	21.46	4.40%	20.55	Suppliers	65.73	4.97%	62.61
Other long-term assets	0.60	35.84%	0.44	Other Liabilities	5.85	-8.09%	6.37
Deffered Tax	0.17	-77.30%	0.73	Income tax - other taxes payable	4.87	6.77%	4.56
Non-current assets	162.02	15.45%	140.34	S-T Bank Loans	30.81	299.12%	7.72
Inventories	94.55	18.57%	79.75	Lease liabilities	3.78		0.00
Trade Receivables	102.49	8.29%	94.64	Liabilities Transitional Accounts	4.15	58.26%	2.62
Other Receivables	2.79	-26.25%	3.79	Short-term liabilities	115.19	37.33%	83.88
Financial assets available at fair value through P&L	2.51	77.67%	1.42	Share Capital	54.50	0.00%	54.50
Cash & cash equivalents	54.85	67.32%	32.78	Share Premium	40.68	0.00%	40.68
Prepayments and accrued income	2.33	17.06%	1.99	Other Reserves	13.75	25.67%	10.94
Current assets	259.53	21.07%	214.36	Minority Interest	2.36	-12.57%	2.70
Total Assets	421.55	18.85%	354.70	Retained Earnings	142.34	22.92%	115.80
				Shareholders Equity	253.64	12.91%	224.63
				Total Liabilities & Equity	421.55	18.85%	354.70

CASHFLOW (€ mil.)	FY '19	FY' 18
Operating Activities	19.87	10.57
Investment Activities	-3.96	-18.19
Financial Activities	6.03	-4.32
Cash generated	21.94	-11.94
Cash & Cash equivalents, beginning	32.78	44.95
Effect of foreign exchange differences on Cash	0.13	-0.23
Cash & Cash equivalents, end	54.85	32.78

CONSOLIDATED SBU ANALYSIS

FY '19 Turnover Breakdown per Business Activity

<i>SBU Turnover (€ mil)</i>	<i>FY '19</i>	<i>%</i>	<i>FY '18</i>
Cosmetics	159.62	5.34%	151.53
% of Total	43.13%		44.05%
Own	98.29	2.26%	96.12
% of SBU	61.58%		63.43%
Distributed	61.33	10.70%	55.41
% of SBU	38.42%		36.57%
Household Products	142.15	8.95%	130.46
% of Total	38.41%		37.93%
Own	141.60	9.23%	129.63
% of SBU	99.61%		99.36%
Distributed	0.55	-34.24%	0.83
% of SBU	0.39%		0.64%
Private Label	20.70	11.26%	18.61
% of Total	5.59%		5.41%
Other Sales	47.60	9.69%	43.40
% of Total	12.86%		12.62%
Health Care Products	8.79	-10.03%	9.77
% of SBU	18.47%		22.52%
Selective	38.81	15.42%	33.63
% of SBU	81.53%		77.48%
Total Turnover	370.07	7.58%	344.00

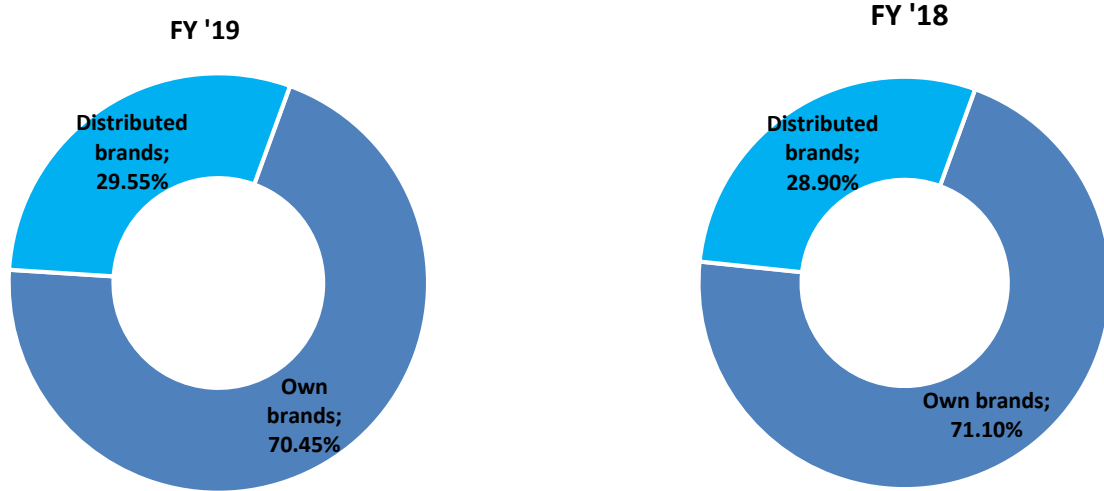
Cosmetics sales were up by 5.34% yoy to €159.62 mil. in FY 2019 from €151.53 mil. in FY 2018, supported by growth in the distributed brands portfolio, that increased by 10.70% and the positive performance of the own brands. Cosmetics participation to total Group turnover stood at 43.13%.

Sales of **Household Products** increased by 8.95% amounting to €142.15 million from €130.46 million in the previous year, supported by the own brands subcategory that increased by 9.23%. The category's participation to total Group turnover amounted to 38.41%.

The category "**Private Label**" represents sales of Polipak, the Polish packaging products company, which specializes on the production of private label garbage bags. Sales of this category exhibited a 11.26% increase in FY 2019 amounting to €20.70 mil. from €18.61 mil. in FY 2018.

The category of **Other Sales** was up in sales by 9.69%, driven mostly by the sales in the Selective category that increased by 15.42%.

Own versus Distributed Activity Turnover Breakdown



During 2019, consolidated revenues of **own** brands (cosmetics, household products and private label) amounted to €260.72 million compared to €244.58 million in the previous year, up by 6.60%. Furthermore, their contribution to the total group turnover stood at 70.45% from 71.10% last year.

Consolidated revenues of **distributed** brands during FY 2019 amounted to €109.35 million, from €99.42 million in FY '18, up by 9.99%. Their participation to the total group sales settled at 29.55% from 28.90%.

FY '19 EBIT SBU Breakdown per Business Activity

SBU EBIT (€ mil)		FY '19	%	FY '18
Cosmetics		11.56	-5.22%	12.20
	Margin	7.24%		8.05%
	% of EBIT	26.37%		30.06%
	Own	8.11	-11.08%	9.12
	Margin	8.25%		9.49%
	% of EBIT	18.51%		22.49%
	Distributed	3.45	12.18%	3.07
	Margin	5.62%		5.55%
	% of EBIT	7.86%		7.57%
Household Products		14.42	8.42%	13.30
	Margin	10.14%		10.19%
	% of EBIT	32.89%		32.78%
	Own	14.51	8.57%	13.37
	Margin	10.25%		10.31%
	% of EBIT	33.10%		32.94%
	Distributed	-0.09	-37.29%	-0.07
	Margin	-16.78%		-8.03%
	% of EBIT	-0.21%		-0.17%
Private Label		1.47	0.24%	1.47
	Margin	7.10%		7.88%
	% of EBIT	3.35%		3.61%
Other Sales		4.34	3.87%	4.17
	Margin	9.11%		9.62%
	% of EBIT	9.89%		10.29%
	Health Care Products	1.31	-12.50%	1.50
	Margin	14.93%		15.35%
	% of EBIT	2.99%		3.70%
	Selective	3.02	13.06%	2.67
	Margin	7.79%		7.95%
	% of EBIT	6.90%		6.59%
Income from Associated Companies		12.06	27.72%	9.44
	% of EBIT	27.50%		23.26%
Total EBIT		43.84	8.05%	40.57
	Margin	11.85%		11.79%

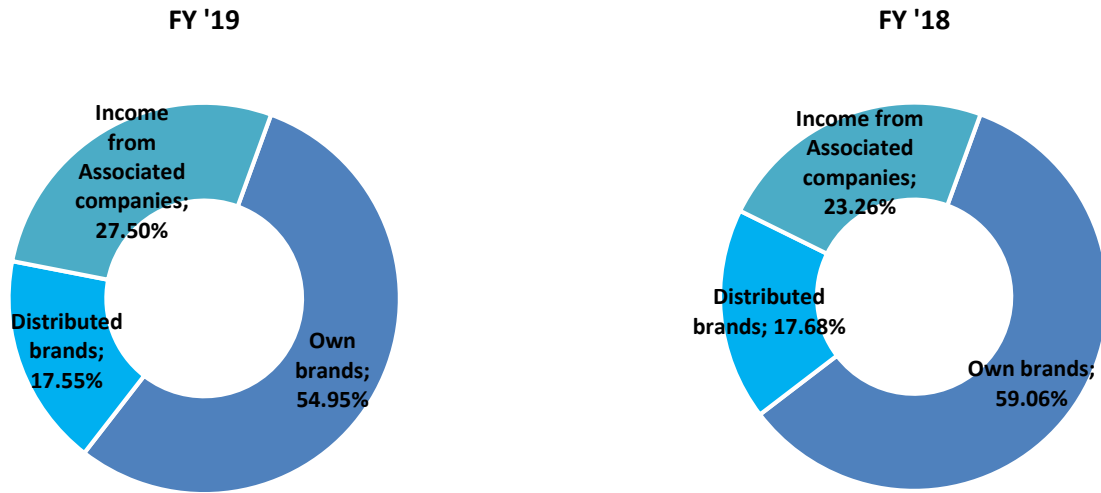
Cosmetics EBIT decreased by 5.22% in FY 2019 to €11.56 million from €12.20 million in the previous year, driven by the own cosmetics subcategory. The margin of Cosmetics stood at 7.24% in FY 2019.

The EBIT of **Household Products** posted an increase of 8.42% during FY 2019 to €14.42 million from €13.30 million in FY 2018, driven by the own brands subcategory that was up by 8.57%. The EBIT margin of the household products stood at 10.14% during FY 2019 and their participation to total Group EBIT settled at 32.89% in FY 2019.

The EBIT of the **Other Sales** category was up to € 4.34 mil. from € 4.17 mil., up by 3.87%, driven by the Selective products subcategory.

The income from **Associated Companies** represents the income from the Estee Lauder JV that stood at €12.06 mil. up by 27.72% vs last year.

Own vs Distributed EBIT Breakdown



The **Own brands** portfolio, generated income of €24.09 million in FY 2019 versus €23.96 million in FY 2018, up by 0.52%, mainly driven by the Own Cosmetics portfolio. The contribution of **own brands** (cosmetics, household products and private label) to the total EBIT during FY 2019 stood at 54.95%.

The EBIT of **distributed brands** during FY 2019 amounted to €7.70 million, from €7.17 million in FY 2018, up by 7.29%, contributing 17.55% to the total Group's EBIT. In addition, income from Associated Companies presented income of €12.06 million, up by 27.72%, corresponding to 27.50% of the Group's EBIT.

CONSOLIDATED REGIONAL ANALYSIS

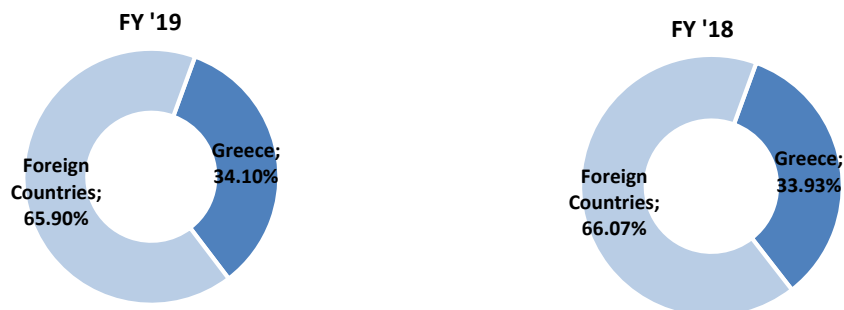
FY '19 Turnover Breakdown per Geographic Market

<i>Country Turnover (€ mil)</i>	<i>FY '19</i>	<i>%</i>	<i>FY '18</i>
Greece	126.21	8.14%	116.71
% of Total Turnover	34.10%		33.93%
Poland	55.77	-4.18%	58.20
Poland - Polipak	20.70	11.26%	18.61
Romania	56.06	7.08%	52.36
Bulgaria	13.83	-1.20%	14.00
Serbia	19.71	4.55%	18.86
Czech Republic	21.68	3.78%	20.89
Slovakia	5.61	15.46%	4.85
Hungary	10.74	-6.16%	11.44
North Macedonia	4.28	2.83%	4.16
Bosnia	2.99	-1.04%	3.02
Portugal	2.23	10.10%	2.03
Ukraine	27.62	63.52%	16.89
Russia	2.64	33.79%	1.97
Foreign Countries Subtotal	243.86	7.29%	227.29
% of Total Turnover	65.90%		66.07%
Total Turnover	370.07	7.58%	344.00

The Group's consolidated turnover presented an increase of 7.58% versus last year, supported by Greece's accelerating sales trend and the positive performance of the Foreign Countries.

Greek sales, presented accelerated growth throughout the year, amounting to €126.21 mil. in FY 2019 compared to €116.71 mil. last year, posting an increase of 8.14%.

The foreign countries, that contributed 65.90% in the Group's turnover, exhibited growth of 7.29% reaching €243.86 mil. in FY 2019 from €227.29 million in FY 2018. On a currency neutral basis, that is without the FX devaluation effect, Foreign Countries sales were up by 6.90% in FY 2019.



The foreign countries' contribution into the Group's sales stood at 65.90% during FY 2019, from 66.07% in the previous year.

FY '19 EBIT Breakdown per Geographic Market

<i>Country EBIT (€ mil)</i>	<i>FY '19</i>	<i>%</i>	<i>FY '18</i>
Greece	25.61	13.82%	22.50
% of Total Ebit	58.43%		55.47%
Poland	3.25	-30.24%	4.66
Poland-Polipak	1.47	0.24%	1.47
Romania	5.74	14.28%	5.02
Bulgaria	1.47	-10.56%	1.64
Serbia	2.09	-1.32%	2.12
Czech Republic	2.43	28.51%	1.89
Slovakia	0.17	-33.16%	0.25
Hungary	0.30	451.86%	-0.09
North Macedonia	0.59	-8.56%	0.65
Bosnia	-0.32	-127.02%	-0.14
Portugal	-0.19	10.00%	-0.21
Ukraine	1.29	24.92%	1.03
Russia	-0.07	68.49%	-0.23
Foreign Countries Subtotal	18.22	0.86%	18.07
% of Total Ebit	41.57%		44.53%
Total EBIT	43.84	8.05%	40.57

The **Greek** EBIT during FY 2019 increased by 13.82% to €25.61 mil., from €22.50 mil. in FY 2018.

Excluding the income from Associated companies, Greek EBIT during FY 2019 amounted to €13.56 mil. up by 3.78% compared to €13.07 mil. last year.

Greek EBIT margin, excluding income from Associated Companies, stood at 10.74% during FY 2019 from 11.20% in FY 2018.

The **foreign countries** EBIT was up by 0.86% during FY 2019, amounting to €18.22 mil. from 18.07 mil. last year. The foreign countries EBIT margin settled at 7.47% from 7.95% last year.

NEWS FLOW UP TO THE RELEASE DATE OF THE FY 2019 CONSOLIDATED FINANCIAL RESULTS

- Following the General Shareholders Meeting resolution dated June 18th 2019, the company GR. SARANTIS S.A. announced the distribution of dividend payment for the fiscal year 2018 amounting to 0.14311 euro per share. According to the legislation in force, the dividend corresponding to the company's 2,731,600 treasury shares was applied to the dividend paid out to the other shareholders and hence the dividend was increased to 0.14893 euro per share.
The aforementioned dividend amount was subject to a 10% withholding tax and therefore shareholders received a net amount of 0.134037 euro per share.
July 24th 2019 was set as the ex-dividend date, while the entitled shareholders were those registered in the Dematerialized Securities System on July 25th 2019 (Record date).
The dividend payment took place on Wednesday, July 31st 2019 via the National Bank of Greece through the authorized operators of the beneficiary shareholders registered with the D.S.S.
- Sarantis Group announced on July 30th 2019 that it has signed an agreement with Coty for the representation and distribution of Coty Luxury Cosmetics brands in the Greek selective market, starting from 1st September 2019.
The agreement involves the representation and distribution of the following brands:
BALENCIAGA, BOTTEGA VENETA, BURBERRY, CALVIN KLEIN, CHLOE, DAVIDOFF, ESCADA, GUCCI, HUGO BOSS, JIL SANDER, JOOP, LACOSTE, LANCASTER, MARC JACOBS, MIU MIU, NIKOS, PHILOSOPHY, ROBERTO CAVALLI, STELLA MCCARTNEY, and TIFFANY & CO.
The cooperation with COTY reflects the position of Sarantis Group as a supplier within the mass and the selective market.
It is noted that no cost was assumed by Sarantis Group for this agreement.
Through the deal that is fully aligned with its growth strategy, Sarantis Group strengthens its product portfolio in the Greek market, supporting further at the same time its turnover and profitability in the selective distribution channel.
- Sarantis Group announced on July 30th 2019 the extension of its agreement with Estee Lauder Companies Inc. regarding ELCA Cosmetics Ltd. ELCA Cosmetics Ltd ("ELCA"), is a joint venture created in 2001 for the sale and distribution of beauty products in Greece, Romania, Bulgaria and Cyprus (the "Territory"). ELCA is owned by Sarantis Group (the "Group") which holds a 49% interest in the joint venture and The Estée Lauder Companies Inc. ("EL") which holds the remaining 51% interest.
ELCA is based in Cyprus and fully owns the subsidiary companies ESTEE LAUDER HELLAS S.A., ESTEE LAUDER BULGARIA EOOD and ESTEE LAUDER ROMANIA Srl., based in Greece, Bulgaria and Romania respectively.
The Group and EL have agreed to amend the Shareholders Agreement governing ELCA to extend the term of the arrangement from June 30, 2021 to June 30, 2028. The parties have also agreed to expand the Territory to include Moldova.
Based on the new agreement, EL will have the right to increase its interest in ELCA to 100% by purchasing shares held by the Group, including the right to increase its stake based on the financial statements of ELCA at June 30th 2021, June 30th 2024 and June 30th 2027 for the 9%, 25% and 15% respectively.

The Group's strategy with respect to the aforementioned extension will be based on:

1. Utilizing the liquidity that will be created during the period 2021-2027, in order to further support the Group's investment plan.
This involves acquisitions that satisfy the Group's criteria and are able to provide synergies, contribute to profitability, as well as provide added value to the shareholders.
2. Absorbing new distribution agreements, which will further strengthen the Group's product portfolio.

As always, the Group's Management remains committed to its strategic priorities for the future focusing on the development of new products, geographical expansion, increasing economies of scale, cost improvement and acquisitions with the ultimate goal to create added value for its shareholders.

- Sarantis Group announced on August 13th 2109 that it completed the acquisition of LUKSJA, a Polish cosmetics brand

specializing in the personal care products category.

More specifically, Sarantis Group signed an agreement for the acquisition of the LUKSJA trademark that until now belonged to the company PZ Cussons Plc. The acquisition was approved by the Antimonopoly Committee and completed at the end of February of 2020.

LUKSJA is an award winning cosmetics brand boasting a 30-year history of successful presence in the Polish bath and shower market. LUKSJA holds the leading position in the branded bar soap, liquid soap, hand wash and bath foam categories.

LUKSJA products are highly recognized in the market for their high quality, unique fragrances and the constant new product development pipeline that addresses consumer needs and trends.

LUKSJA's FY 2018 sales amounted to 16 mil. euros.

The acquisition cost amounted to 9.222 million GBP and will be funded through own cash.

As part of the deal, Sarantis Group will act as a distributor for other brands of PZ Cussons currently sold in CEE, including Morning Fresh, Carex, Original Source, etc. The estimated sales from the distribution business amounts to 6 mil. euros.

It is noted that no cost was assumed by Sarantis Group for the distribution business.

This acquisition, completely aligned with the Group's strategic growth plan, is a great fit within the Group's portfolio and reinforces its position as a leading consumer products company, supporting further the Group's geographical footprint in its territory. Moreover, LUKSJA offers numerous expansion opportunities by leveraging its strong brand equity to diversify into adjacent subcategories of the personal care market.

- The Cross Border Merger between GR.SARANTIS S.A.and GR SARANTIS CYPRUS LIMITED was completed in Devenber 30th 2019. The management of the societe anonyme company under the name GRIGORIS SARANTIS INDUSTRIAL AND COMMERCIAL COMPANY OF COSMETICS, APPAREL, HOUSEHOLD AND PHARMACEUTICAL PRODUCTS SOCIETE ANONYME informed the investors about the completion of the Cross Border Merger between: a) the Greek societe anonyme company under the name "GRIGORIS SARANTIS INDUSTRIAL AND COMMERCIAL COMPANY OF COSMETICS, APPAREL, HOUSEHOLD AND PHARMACEUTICAL PRODUCTS SOCIETE ANONYME", with General Commercial Registry (G.E.M.I.) number 000255201000, based in the Municipality of Maroussi, Attica, at 26 Amaroussiou-Chalandriou Street (the absorbing company), and b) the Cypriot limited liability company named "GR. SARANTIS CYPRUS LIMITED", which is a wholly owned (100%) subsidiary of the absorbing company, based in Nicosia, Cyprus, at 10 Skopa Street, TRIBUNE HOUSE, 1075, registered with the Department of Registrar of Companies and Official Recipient under number HE 168379 (the absorbed company), through the absorption of the latter by the former, in accordance with the provisions of Law 3777/2009, Articles 7-21 and 30-35 of Law 4601/2019 and Article 54 of Law 4172/2013, as applicable, as well as the provisions of the Cypriot Corporate Law (Chapter 113) Article 201Θ - 201KZ.

The aforementioned cross-border merger was approved by the decision no. 135913/30.12.2019 of the head of the Companies Division of the Supervision Department for Listed SAs and Athletic SAs, of the Market General-Directorate, General Secretariat for Trade and Consumer Protection, Ministry of Development and Investment (Web Publication no: ΩΕ3946MT/ΑP-NI7), registered on 30.12.2019 with the General Commercial Registry (G.E.MI.) under Code Registration Number 2034296.

OBJECTIVES AND PROSPECTS

In 2019 the Group delivered remarkable profitable growth. Once again, the Group's solid, product-centric, consumer-oriented business model, which focuses on product quality, commercial excellence in all its distribution channels, cost efficiencies and synergies, generated added value for our shareholders and the fuel for further investments behind growth. This reflects the management's capability in staying ahead of a very competitive operating landscape and growing the business while implementing its investment plan.

In light of the COVID-19 pandemic, which poses a serious global challenge with an uncertain evolution, Sarantis Group has enabled precautionary measures and an action plan to ensure its uninterrupted business continuity across all functions, as well as the safety of its employees and society.

Even though visibility is low at the moment, the management estimates that, after this period of disturbance, consumption will return to normal levels. In addition, the Group's strong capital base, low net debt and strong cash flows, provide safety and the support necessary to mitigate any potential negative effects.

The management remains confident in the Group's abilities to overcome the challenges and, having as a main priority to ensure our business continuity and the safety of our employees and the society, will follow consistently the Group's strategic expansion plan.

The Group's strategic priorities for 2020 and the near future are as always focus on driving further top-line growth, both organically and through new businesses added, while expanding our geographical footprint, emphasis behind cost efficiencies, economies of scale and benefits from synergies and operating leverage.

In addition, key drivers to the Group's further future growth remain the disciplined cash management as well as the reinvestment of the free cashflow to support our business and return value to all stakeholders.

This is expected to bring accelerated top line growth and further improvement on profit margins, ultimately increasing further the Group's footprint in the region of its operation.

Sarantis Group management will hold a conference call to comment on the results of FY 2019 on Friday April 3rd 2020.

Due to the COVID-19 measures, the Group's annual presentation at the Hellenic Fund and Asset Management Association arranged for April 7th 2020 was cancelled.

Moreover, due to low visibility, the management's guidance on the FY 2020 financial results will be disclosed at a later date.