



Athens, January 7th 2014

ESTABLISHMENT OF SARANTIS SUBSIDIARY IN PORTUGAL

Sarantis Group announces the establishment of the wholly owned subsidiary company in Portugal named SARANTIS PORTUGAL, located in Lisbon.

Sarantis Group has already had export activity since 2009 in the Portuguese market through a sub-distributor that has been distributing the mass market fragrances and cosmetics BU, C-THRU, STR8 and BIOTEN.

SARANTIS PORTUGAL has started operating on January 1st 2014 and invoices directly the Portuguese market.

The creation of a subsidiary in Portugal will on the one hand strengthen the presence of fragrances and cosmetics in the Portuguese market, and, on the other hand, enable the Group's entrance into the Portuguese household products market through the brand FINO.

Additionally, the establishment of this subsidiary will free up the working capital required to penetrate the Portuguese market, thus substantially affecting sales which are estimated to boost from 0.8 million euros currently to 4 million euros, on an annual basis.

INFORMATION

SARANTIS GROUP

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