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SARANTIS GROUP TRANSFERS THE NOXZEMA PRODUCTION TO GREECE

At the end of October 2014 SARANTIS GROUP acquired the NOXZEMA business in Greece from Procter & Gamble, having secured a production contract by P&G factories abroad. NOXZEMA's product line includes deodorants/antiperspirants, shower gel/body wash and shave foam, all of which are highly recognizable in the Greek market possessing strong market shares.

SARANTIS GROUP announces that based on its initial business plan, the production of all NOXZEMA products was transferred at the end of 2015 to SARANTIS GROUP production facilities at Oinofoita in Greece.

The total investment, which was mainly utilized for special production machines amounted to 1 million euro, while 20 employees were added in the Greek plant to accommodate the increased production.

This way, production capacity becomes further consolidated, quality control will be further enhanced and economies of scale will be achieved, since approximately 4 million units will be added in the production.

This move is in line with the management's strategy to further support the Group's growth through value adding acquisitions while fully exploiting the synergies and the operational leverage these acquisitions offer at all levels.

INFORMATION

SARANTIS GROUP

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