



Athens, January 10<sup>th</sup> 2012

**Announcement regarding the approval of the merger of the subsidiary company  
DOROTHEA KOUKOUZELI L.T.D.**

The company GR. SARANTIS S.A. announces the completion of the merger through absorption of the 100% subsidiary company DOROTHEA KOUKOUZELI L.T.D. and more specifically informs the investment community of the following merger details:

The Merger of the above companies through absorption of the latter by the former was approved by means of Decision No. K2 -10002/29-12-2011 issued by the Ministry of Development Competitiveness and Shipping, in accordance with the decision issued by the General Shareholders' Meeting of the absorbing company dated 12-12-2011 and the decision issued by the General Meeting of the absorbed company's only shareholder dated 30-11-2011, as well as the provisions of Law 2166/1993 and the covenant deed by Athens Notary Marina Eleni Maglari.

The approval Decision for the Merger was submitted to the Societe Anonyme Registrar of the Ministry of Development, Competitiveness and Shipping (Division of S.A. and Credit) on 29-12-2011 and a relevant announcement by the Division was issued on the same day to be published in the Government Gazette (S.A. and L.P. companies issue) (ref. No. K2-1002).

A copy of the above approval decision and the covenant deed under No. 29.539/15-12-2011 by Athens Notary Marina Eleni Maglari was registered in the company records of the Athens Court of First Instance under general reference No. 469 and specific Ref. No. 172/2012.

In application of the current Legislation on mergers of 100% subsidiaries through absorption, during the specific Merger through Absorption there was no change in the Share Capital of the absorbing company "GRIGORIS SARANTIS SOCIETE ANONYME INDUSTRIAL AND COMMERCIAL COMPANY OF COSMETICS, APPAREL, HOUSEHOLD AND PHARMACEUTICAL PRODUCTS", nor any issue of new shares.