

Athens, November 05, 2012

Announcement regarding the cancellation of own shares and the consequent decrease of the share capital

GR. SARANTIS S.A. (hereinafter "Company") informs the investors that the A' Repeated Extraordinary General Meeting of the Company's shareholders, held on October 09, 2012, decided, inter alia, to decrease the Company's share capital by the amount of 5,905,835.32 euro through the reduction of the company's total number of shares from 38,350,940 to 34,515,982 due to the cancellation of 3,834,958 treasury shares, according to article 16 of C.L.2190/1920.

The aforementioned 3,834,958 shares were acquired by the Company from 25/07/2008 to 05/09/2012, by virtue of the resolution of the Company's General Shareholders' Meeting dated 02/06/2008, as this was updated by the General Shareholders' Meeting of 30/06/2010 and modified by the General Shareholders Meeting of 21/06/2012.

Following the aforementioned share capital reduction, the Company's share capital amounts to 53,154,612.28 euro divided by 34,515,982 common registered shares of nominal value 1.54 each.

On 22/10/2012, Decision K2-7206 of the Minister of Development, Competitiveness and Shipping was filed with the Sociétés Anonymes Register, approving the amendment of the relevant article of the Company's Articles of Association. The Athens Exchange, (ATHEX) during its session on November 01, 2012, was informed about the abovementioned share capital reduction through the cancellation of the Company's shares.

Following the above, the Company has decided that on November 07, 2012, the trading in the Athens Stock Exchange of 3,834,958 common registered shares shall cease and these shares will be cancelled.

For more details, Shareholders may contact the Company's Investor Relations Department (Contact person: Mrs Eleni Pappa, tel. +30 210 6173065).

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