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NEW JOBS AND NEW INVESTMENTS THROUGH THE PRODUCTION TRANSFER TO GREECE

Sarantis Group closes its production facilities in Romania and transfers all relevant production to Greece. The production of face and body cream products ELMIPLANT, BIOTEN, KOLASTYNA will be transferred to Sarantis Group production plant at Oinofoita, Greece.

The transfer is expected to be completed by the first quarter of 2014.

The total projected investment will amount to 1 million euro, which will be mainly utilized for the preparation of the plant and the accommodation of the equipment, while approximately 20 new jobs will be created, thus supporting the Greek economy and Greek exports.

Through this move, production capacity becomes further consolidated, while economies of scale are achieved, since approximately 5 million units will be added in the production.

The resulting project will benefit the Group by greatly reducing costs, to the tune of 0.5 million euros on an annual basis, and improving efficiency on a Group level.