

# PRESS RELEASE

25<sup>th</sup> May, 2018

15:00

Pages: 1

## ACQUISITION OF CONTROLLING STAKE IN HELLENIC SEAWAYS MARITIME S.A.

ATTICA HOLDINGS S.A. ("Attica Group") announces the completion of the acquisition of a majority stake in HELLENIC SEAWAYS MARITIME COMPANY S.A. ("HSW"), in the framework of the implementation of the agreement dated 11.08.2017 as it stands, with Piraeus Bank and another minority shareholder of HSW for the acquisition of a total of 37,789,833 shares of HSW for a total consideration of Euro 69.07 million.

Part of the consideration (Euro 25.61 million) was paid in cash through Attica Group's own funds, while the remaining amount due to the sellers (Euro 43.46 million), was agreed to be paid through issuance and delivery of 24,145,523 new shares of Attica Group, with a nominal value of Euro 0.30 each, at an issue price of Euro 1.80 per share, which will result from the increase of the share capital of Attica Group through the capitalization of the relevant receivables of the aforementioned sellers and the abolition of the relevant pre-emptive rights.

Attica Group already owned 1.61% of HSW's share capital through its 100% subsidiary "Blue Star Ferries S.A.". Following the latest acquisition, the total number of shares held by Attica Group is 39,039,833 shares, or 50.30% of HSW's share capital.

In line with previous announcements, Attica Group will proceed immediately with the completion of the required contractual actions to acquire an additional 48.53% of HSW's share capital from "Minoan Lines S.A.", which will raise its total stake at 98.83% of the share capital of HSW.

