

## **12/12/2017 – Clarifications for acquisition of participation**

Further to the announcement made on 08.12.2017 by which SFAKIANAKIS SA informed the investing public that it acquired the 49.55% of the shares of SPEEDEX A.E. Courier Services and upon request of the Hellenic Capital Market Commission, the following issues are specified:

- The transaction price was financed by Company's cash, paid in cash to the seller and its amount was such that there was no material change in the liquidity of the company
- The effect on the Group's financial results for 2017 from the 100% incorporation of SPEEDEX will be negligible
- SPEEDEX is in final phase of negotiating with the lending banks to restructure its loans. The agreement is expected to be implemented in early 2018 and provides the issuance of a new syndicated five-year bond loan that will replace existing short-term loans.
- SPEEDEX's free cash flows in the medium term will be directed to repayment of amortization, so it is not estimated that the liquidity of the parent
- The assumption of SPEEDEX management by the Sfakianakis Group and its incorporation into its business plan, we expect it to provide goodwill which will improve the Group's financial position over time