



HELLENIC CORPORATION OF ASSETS AND PARTICIPATIONS S.A.

Athens, October 30th 2020

PRESS RELEASE

The Hellenic Corporation of Assets and Participations S.A. ("HCAP") announces the appointment of the new Board of Directors of Hellenic Saltworks S.A. which will be in office on Monday, October 26th, 2020.

The Board of Directors of HCAP S.A., shareholder of Hellenic Saltworks S.A. by 55.19%, acting within its responsibilities according to the procedure established in article 197 par. 4 Law 4389/2016, unanimously, decided the appointment of the following members to the Board of Directors of Hellenic Saltworks S.A:

1. Leonidas Vrettakos, Chairman of the Board of Directors. Mr. Leonidas Vrettakos will temporarily assume the duties of the Chief Executive Officer
2. Nikolaos Kotsalos, Non-Executive Member of the Board of Directors and Member of the Audit Committee
3. Evaggelia Giza, Non-Executive Member of the Board of Directors and Member of the Audit Committee
4. Eleni Leodi, Non-Executive Member of the Board of Directors and Portfolio Manager in HCAP.

The current Board of Directors is completed with Mr. Kosmas Liaros, being appointed as Non-Executive Member of the Board of Directors and Chairman of the Audit Committee by the Extraordinary General Assembly of 15.5.2019, the Mayor of the Holy City of Messolonghi (Non-Executive Member) and the Employees' representative (Non-Executive Member), according to article 9 par. 2 of Hellenic Saltworks S.A's Statutory. One more non-executive member position will be filled by the nominee proposed by the Minister of Finance pursuant to article 197 par. 4 of Law 4389/2016.

The Board of Directors of HCAP welcomes the new CEO and the new members and wishes them strength and success, within the scope of their duties as well as in the achievement of the strategic and business objectives of the company. Moreover, HCAP would like to thank Hellenic Saltworks S.A's previous Management for its contribution in pursuing the company's objectives.

In this regard, the Board of Directors will set up the appropriate framework for the best implementation of Hellenic Saltworks S.A's strategic plan, aiming at the modernization of the Company, in accordance with international operating standards.

Since the company's production orientation refers to a primary product, it should seek to increase production capacity, improve quality and integrate the product into new certification standards. At the same time, the main goal is the further development of sales and profitability through an

improved sales mix, differentiation with the characteristic element of uniqueness of Afrina -the special type of high quality salt produced in Messolonghi- and strengthening the export orientation of the company. Moreover, as the areas of the saltworks are primarily areas of environmental interest, the company's constant goal is to maintain the natural heritage in the areas of saltworks, by adopting measures to protect the environment, along with policies that will lead to more efficient utilization of its natural resources with multiple benefits for the local community.

See the Appendix A' with the short CVs of the members.

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APPENDIX A'

Short CVs of the Members of the Board of Directors of Hellenic Saltworks S.A.:

1. Leonidas Vrettakos, Chairman of the Board of Directors and temporarily Chief Executive Officer

Mr. Leonidas Vrettakos has been involved in the food and trade sector for over 30 years. He started his professional career in the field of Retail and Sales at CONTINENT HELLAS in 1990. In 1997, he took over the position of Purchasing Director at AB VASILOPOULOS A.E. while in 1998 he was promoted to Executive Commercial Director. In 2007, he took over the position of Executive Director of Business Development, Strategy & Marketing in the company while from 2011 to 2013, he held the position of Senior Vice President (SVP) of Strategy & Marketing for the companies of the DELHAIZE Group in S.E. Europe and the position of the SVP Business Development for the countries of Serbia, Bosnia and Herzegovina, Montenegro and Bulgaria. From 2013 until 2018 he held the position of Managing Director and head of the Executive Committee of AB VASILOPOULOS SA.

He is a graduate of Panteion University, Department of Political Science, specializing in International Relations and holds an MBA from the Athens University of Economics and Business.

2. Nikolaos Kotsalos, Non-Executive Member of the Board of Directors and Member of the Audit Committee

Mr. Nikolaos Kotsalos is attorney before the Court of Appeal, member of the Athens Bar Association and maintains law office in Athens. He has worked both as an in-house lawyer in the pharmaceutical industry and as an associate in law firms. Having extensive working experience in representing medium and large enterprises in Greece and abroad, his expertise focuses on corporate law and international trade. He has previously served as vice president and member of the Board of Directors of companies in Greece and abroad.

He graduated from University of Camerino, Italy, Law School specializing in Criminal and International European Law and also holds a Master of Laws degree in International Commercial Law from City, University of London, specializing in Maritime Law.

3. Evaggelia Giza, Non-Executive Member of the Board of Directors and Member of the Audit Committee

Dr. Evangelia Gkiza has been working in the food sector for the last 20 years. She started her career as a research associate at the Aristotle University of Thessaloniki, while since 2004 she has been working in the fields related to medicines (EOF) and the control of food of animal origin, both in certification bodies (ELOT) and in official control bodies. Since 2009 she has been working at EFET, where she holds the position of Head of the Department of Food Safety of Animal Origin and Composite Foods.

She is a graduate of the Veterinary School of the Aristotle University of Thessaloniki and holds a PhD from the Medical School of the University of Athens. In addition, she is a final year MBA student at the International Hellenic University of Thessaloniki.

4. Eleni Leodi, Non-Executive Member of the Board of Directors

Ms. Eleni Leodi has over 20 years of experience in Corporate and Investment Banking, in major international and Greek Banks such as BARCLAYS, SOCIETE GENERALE, CREDIT AGRICOLE, EUROBANK and ALPHA BANK. During her career in the banking industry she worked in providing financial services in various sectors of the economy, both in industry and commerce, while also participated as Senior Manager in large financial schemes as well as in financial restructuring of companies in Greece and abroad. Since 2018, she works as Portfolio Manager in HCAP and since December 2019, she is appointed as a Non-Executive Member of CMFO's Board of Directors.

She holds a Bachelor in Business Administration from the University of Aegean and an MSc in Banking and Finance from the University of Stirling, Scotland, UK.