

Thursday, 24 September 2020

Announcement regarding business developments

SIDMA S.A. (the "Company") announces to the investors that on 24 September 2020, between BITROS METALLOURGIKI COMMERCIAL AND INDUSTRIAL SOCIETE ANONYME ("the Transferor") and the Company, an agreement for the transfer of assets and liabilities in exchange for securities (" the Transfer Agreement") was signed, by virtue of which the Transferor undertook the obligation to transfer to the Company the assets and liabilities related to the trading activities of steel products of the Transferor, the net worth of which amounts to eight million five thousand five hundred and seventy-one euros and eighty cents (8,005,571.80€) (the "Assets") for the purpose of covering the increase of the Company's share capital, in accordance with the provisions of Article 17 of Law 4548/2018, up to the amount of four million five hundred and eighty-four thousand euros and sixty cents (4,584,000.60€), by issuing three million three hundred and ninety-five thousand five hundred and fifty-six (3,395,556) common, registered shares, with voting rights (the "New Shares") with a nominal value of one euro and thirty-five cents (1.35€) each, as resolved by the General Meeting of the Company on the 25th of May 2020.

The total subscription price of the New Shares was set at eight million five thousand five hundred and seventy-one euros and eighty cents (8,005,571.80€), namely €2.35766154476769 per share, in accordance with the decision of the Company's Board of Directors dated 23 September 2020 following the relevant authorization by the Company's Annual General Meeting dated 25 May 2020. The sum that will result from the difference between the nominal value of the New Shares and their subscription price will be credited to the "Share premium account".

Following the completion of the transfer of the Assets and within the time frames provided by Article 20 of Law 4548/2018, the Board of Directors of the Company will proceed to the certification of the increase of Company's share capital and the issuance of the New Shares in favor of the Transferor in exchange for the transfer of the Assets.