

Athens, 24th April 2024

IDEAL Holdings S.A. ("the Company") following its announcement dated 23.04.2024 regarding the transfer of ASTIR Vitogiannis S.A. ("ASTIR") to Guala Closures, in response to a query from the Hellenic Capital Market Commission and in view of the Analysts' briefing scheduled for today at 12:00, announces in accordance with the provisions of Article 21 of Law 3556/2007, Article 17(1) of Regulation (EU) No 596/2014, and Article 27(8) of Law 4443/2016, that:

The Company indirectly, through its wholly owned subsidiary SICC Limited, holds 100% of the share capital of ASTIR. ASTIR directly holds 74.99% of the share capital of Coleus Packaging (pty) Limited ("Coleus"). The Company agreed on 22.04.2024 to transfer 22,800 ordinary shares of ASTIR representing 100% of its share capital to Guala Closures ("Guala"). Following the completion of the transaction, Guala will become the sole shareholder of ASTIR and will indirectly hold 74.99% of Coleus.

The completion of the above transfer agreement ("Transaction") is subject to customary terms and approvals of Regulatory Authorities (Competition Commissions of Republic of South Africa and Romania) and is expected to be completed in the second half of 2024.

The Enterprise Value of 100% of ASTIR and Coleus, which will serve as the basis for the Transaction price calculation, has been agreed at €136 million. According to the terms of the Transaction, the final price will be calculated on the completion date and following adjustments, such as the deduction of the net debt of ASTIR and Coleus amounting to €15 million, the profits of the two companies, as well as their working capital requirements, as all these will stand at the completion date of the Transaction, and the deduction of the value of the 25.01% of the non-controlling interest in Coleus, which ASTIR does not own.

Subsequently, the Company estimates that the cash consideration to be paid by Guala upon completion of the Transaction will range between €110 and €115 million.

For the fiscal year 2023, the total revenues of ASTIR and Coleus amounted to €75.2 million, and the total EBITDA profit according to International Financial Reporting Standards (IFRS) was €19.9 million, including the profit attributable to the non-controlling interests (minority shareholders 25.01%) of Coleus.

The financial statements of ASTIR and Coleus, up to the completion date of the Transaction, will continue to be consolidated into the Company's financial statements in 2024 in accordance with IFRS.

The profit from the investment sale is expected to exceed €60 million, a figure that will be finalized on the completion date of the Transaction, and the Company will inform the investors through a subsequent announcement.