



Announcement

Agios Stefanos, Tuesday December 18th 2018 : The Company with the name “Folli Follie Commercial Manufacturing and Technical Société Anonyme” and the distinctive title “FF GROUP” (hereinafter the “Company”) provides the following update to the market:

Mr. George Koutsolioutsos submitted today a letter of resignation from the position of the CEO of FF Group to the Chairman and the Members of the Board of Directors, with immediate effect. The Board of Directors of the Company accepted the resignation of Mr. Koutsolioutsos and asked him to remain at the Board of the Company, as a non-executive member, in order to contribute to the new Management’s tasks.

FF Group’s Board of Directors thanked Mr. Koutsolioutsos for his efforts for a smooth Company transition into a new status, as well as for the continuous actions to find a solid investor that could undertake the Company’s operations.

Furthermore, the Board of Directors recognizes the outgoing CEO’ s efforts to secure that the Company's current needs and operations are not adversely affected by the challenging conditions, ensuring in advance payments to suppliers and associates and fully and unconditionally meeting the Company's obligations towards its employees.

END

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