

15 March 2019

## **ANNOUNCEMENT**

### **Approval of the Draft Merger Agreement between «ELLAKTOR S.A.» and «ELTECH ANEMOS S.A.»**

In accordance with the Regulation (EU) 596/2014, the Rule Book of the Athens Exchange and Law 3556/2007, the Board of Directors of the *société anonyme* «ELLAKTOR S.A.» («ELLAKTOR») announces that on 15 March 2019 it approved the draft agreement for the merger («DMA») through absorption of the *société anonyme* «ELTECH ANEMOS S.A.» («ELTECH ANEMOS», and together with ELLAKTOR, the «Merging Companies») by ELLAKTOR, which is to be made in accordance with the applicable provisions of articles 68 et seq. of Codified Law 2190/1920 and articles 1-5 of Law 2166/1993, as in force (the «Merger»).

The Merger will be made through the accounting consolidation of the assets and liabilities of the Merging Entities on the basis of the assets and liabilities of ELTECH ANEMOS, as set out in the transformation balance sheet of ELTECH ANEMOS dated 31 December 2018.

According to the DMA, the proposed share exchange ratio is one point twenty seven (1.27) new ordinary registered voting shares issuable by ELLAKTOR having a par value of one Euro and three cents (€1.03) for each one (1) existing ordinary registered share issued by ELTECH ANEMOS having a par value of thirty cents (€0.30). The existing shareholders of ELLAKTOR will maintain the current number of ELLAKTOR shares they hold.

Each Merging Company has assigned the valuation of the Merging Companies to, and received a fairness opinion on the above proposed share exchange ratio from, the auditing firm Grant Thornton S.A. in the case of ELLAKTOR, and the credit institution Alpha Bank S.A. in the case of ELTECH ANEMOS.

The above and completion of the Merger are subject to the condition of obtaining the approvals required by law from the General Meetings of the shareholders of each Merging Company and the competent authorities, as well as to the fulfilment of the substantive and procedural prerequisites provided for in or deriving from the contractual and other legal arrangements to which the Merging Companies are subject.

The Merging Companies will inform the investors on the development of the Merger process in accordance with the law currently in force.