



Cyprus Trading Corporation Plc

STRATEGIC DECISION BY CTC GROUP DISPOSAL OF ERA DEPARTMENT STORES OPERATIONS

CTC Group announces that the Board of Directors of its subsidiary, Ermes Department Stores Plc, has approved the disposal of the operations of its four ERA Department Stores to Gencom Ltd. The stores are ERA Mall of Cyprus (Nicosia), ERA Apollon (Limassol), ERA Zenon (Larnaca), and ERA Korivos (Pafos). This decision is a result of the implementation of CTC Group's strategic plan to streamline Ermes Department Stores Plc financial position and focus on its other activities which are already successfully operating. The completion of the transaction is subject to the approval of the Cyprus Commission for the Protection of Competition and the fulfilment of certain additional conditions agreed upon by the parties.

Ermes Department Stores has been a pioneer in the retail and department store sector in Cyprus for decades, making a significant contribution to the country's economy and creating value for its customers, business partners, and employees. The agreement ensures the continuation of the ERA brand and concept that Ermes established in the Cyprus market, the continuation of employment of the Department stores' employees, as well as the ongoing cooperation with many of its existing suppliers.

The decision follows an extensive evaluation by CTC Group of the financial position and the overall business environment. It forms part of a broader restructuring strategy designed, in addition to streamlining Ermes' financial position, to strengthen the financial resilience and competitiveness of the Group's other important activities, which include the following:

- **Argosy Trading Co. Ltd.** Leading importer and distributor of Fast Moving Consumer Goods (FMCG), as well as luxury cosmetics and fragrances. Its portfolio includes, among others, suppliers such as Kellogg (Kellogg's, Pringles), Mars (Mars, Galaxy, Twix), Reckitt Benckiser (Dettol, Finish), Danone (Activia), JDE (Jacobs, L'Or), and Mondelez (7days, Lacta, Oreo). Argosy is also a major supplier to the Food Service and HORECA sectors.
- **Cassandra Trading Ltd.** Importer and distributor of Philip Morris combustible tobacco products and heated tobacco products (IQOS), and operator of the IQOS retail stores.
- **Artview Co. Ltd.** Importer and distributor of Christian Dior luxury cosmetics and fragrances.
- **CTC Automotive Ltd.** Importer and distributor of vehicles and heavy machinery, such as Volvo Cars, Hyundai, Iveco, Scania, Caterpillar, as well as Michelin tires, Total lubricants, Hilti tools, and others.

These companies have outstanding growth prospects and continue to hold a leading presence in the Cyprus market.

CTC Group also maintains its investment and contribution in **Hermes Airports Ltd**, the company responsible for the development and management of Larnaca and Pafos International Airports.

Nicosia, 09 May 2025