



SHACOLAS GROUP
ERMES DEPARTEMENT STORES PLC
DISPOSAL OF INVESTEMENT FOR €55.731.944

Ermes Department Stores Plc, member of Shacolas Group, reached an agreement yesterday to dispose to Aer Rianta International Group, which belongs to Dublin Airport Authority of Ireland, a respectable and serious Organization, for a consideration of €55.731.944, all its shares (being 50%) in the capital of CTC-ARI (Holdings) Ltd, owner of CTC-ARI Airports Ltd, which operates the Retail shops at Larnaka and Pafos International Airports by virtue of an agreement with Hermes Airports Ltd until May 2031.

Completion of the transaction is subject to approvals such as that of the Commission for the Protection of Competition, which are expected to be obtained in the next few weeks.

Further details will be announced upon obtaining the relevant permissions which will finalise the transaction.

It was considered that this investment has matured and is disposed at a considerable profit for Ermes. Shareholders and the public in general are informed that as a result of this transaction the Company will show considerable profit for 2014 and as a consequence so would its parent company Cyprus Trading Corporation Plc.

The purchasing company which is today co-administrator of the retail operations at the Airports with Ermes Department Stores Plc, insisted and it is part of the deal, that Mr. Nicolas K. Shacolas, through Ermes Department Stores Plc, continues to be interested and will attend CTC-ARI Airports Board meetings as Honorary Life Chairman and will act as Ambassador for the CTC-ARI Group in discussions and negotiations for various matters relating to its business operations. The operations of CTC-ARI Airports Ltd continue in a normal satisfactory manner.

Shacolas Group, as in the past, with the disposal of matured investments, resulting in considerable profit, in this case also, will use the proceeds of the transaction for strengthening its financial position and in promoting its business operations, with the creation of new projects, within the year, which would contribute to the Group's

further progress and profitability and will offer many new jobs helping to improve local economy.

Shacolas Group, through the Cyprus Trading Corporation Plc remains the biggest Cypriot shareholder in Hermes Airports Ltd, which operates the two international Airports of Cyprus, Larnaka and Pafos until May 2031. The Executive Chairman of Cyprus Trading Corporation Plc Mr. Nicolas K. Shacolas will continue as Honorary Life Chairman of Hermes Airports Ltd.

Nicosia, 30 May 2014