



ANNOUNCEMENT

PAYMENT OF INTERIM DIVIDEND **OF €12,250,000**

At the Board meeting of Ermes Department Stores Plc held on 15 July 2014, the Board of Directors has decided to pay interim dividend of €12,250.000, which corresponds to 7 cent of the euro per share or to 20,6% of the nominal value of the share (€0,34). The dividend will be paid to the beneficiaries on 22 August 2014.

It is noted that the beneficiaries of the interim dividend will be those shareholders that on 25 July 2014 (Registration Date/Archive Date) will be registered in the records of the Cyprus Stock Exchange.

Therefore, the shares of the Company will be negotiated in the Cyprus Stock Exchange without the Right to participate in the distribution of the dividend as from 23 July, 2014 (ex dividend). It is reminded that the investors that are registered in the records of the Cyprus Stock Exchange as at the registration/archive date or they are holders of shares through an off-Exchange transfer which has been completed until the archive date are beneficiaries of the dividend.

Ermes Department Stores Plc

16 July, 2014.