



## **ANNOUNCEMENT**

Ermes Department Stores Plc, a public listed company and a member of the Shacolas Group, wishes to inform its shareholders and the investors community, as it is required by the relevant legislation, that it has reached an agreement to sell to Aer Rianta International (Middle East) WLL for the amount of €3.125.000 its 25,01% participation in Cyprus Airports (F&B) Ltd, which manages and administers the food and beverage operations of Larnaka and Pafos Airports, as per the relevant agreement with Hermes Airports Ltd. Aer Rianta already participates in Cyprus Airports (F&B) Ltd with a stake of 25,01%.

The agreement is subject to the approval of the Commission for the Protection of Competition as well as other stakeholders, a process expected to be completed within the next few weeks.

This is a profitable transaction and its completion will improve the results of Ermes Group.

Nicosia, 24 January 2014