



## Cyprus Trading Corporation Plc

### **ANNOUNCEMENT**

#### **Argosy Undertakes Upfield Portfolio of Branded Products**

Cyprus Trading Corporation Plc is pleased to announce that its subsidiary company, Argosy Trading Company Ltd, will from now on represent and distribute the well-known and popular products: Flora spread and sunflower oil, ALTIS olive oil, BECEL Pro-active spread and milk, VITAM spread, SPRY and ICBINB ( I Can't Believe It's Not Butter).

These products were previously included in Argosy's range of products of international prestige until September 2014, when UNILEVER, to which they belonged, decided to self-manage them in the Cyprus market, as was the case in other countries.

In December 2017, UNILEVER received a binding offer for the Spreads by KKR. On July 2<sup>nd</sup>, the sale was completed and part of Spreads and Olive Oil came under the ownership of KKR, under the name Upfield.

For the Cypriot market, Upfield has decided to entrust the distribution of its products to Argosy.

Argosy, which completes 65 years of presence in the Cyprus market this year, has a strong portfolio of branded products, modern storage facilities, a large distribution fleet and experience, staffed with proficient staff, characterized by professionalism and dynamism.

The addition of these new products is expected to significantly increase Argosy's annual turnover.

Nicosia, 10 July, 2018