

Agios Stefanos, July 15, 2019

The company with the name “Folli-Follie Commercial Manufacturing and Technical Société Anonyme” and the distinctive title “FF Group” (hereinafter the “**Company**”), provides the following update to the market:

The Company published, earlier today, the revised financial statements for the fiscal year 2017, following its previous relevant announcement dated 24/04/2019.

The consolidated financial statements for the fiscal year 2017 were audited by the audit firm PwC. The Company's Management, with its continuous cooperation, has provided the required information seamlessly, despite the complexity of the Group's corporate structure, due to its versatile international activity and the resignation of various officers.

The restated figures include and assess post balance sheet events after 2017, impairing the figures of the Group further. Nevertheless, the Group's net asset value remains positive.

The consolidated financial statements of 2017 set the basis for the Company's future steps, so that the Company continues its commercial activity globally and enhances its corporate governance, by capitalizing on potential findings of the upcoming management audit by PwC.

It should be noted that, despite the obvious difficulty in raising funds, the Company is constantly and timely complying with its obligations towards its employees, who offer their support during this massive effort, as well as towards its trade creditors, by paying for all merchandise in advance, and obviously towards the Greek State by paying social security contributions and tax liabilities.

The Company is committed to implement its operational and financial restructuring, based on the revised plan and relevant proposal that has already been addressed to all creditors today.

Finally, we update the market that the Ordinary General Assembly of the Shareholders of the Company for the approval of the corporate and consolidated financial statements for the fiscal year 2017 will be held on September 10, 2019.

This announcement is released by Folli Follie Commercial Manufacturing and Technical Société Anonyme in compliance with the Market Abuse Regulation (EU) 596/2014 (MAR) and Section 4.8 of the Rule Book of the Athens Exchange. It contains information that qualifies as inside information for the purposes of Article 7 of MAR. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, the person responsible for arranging the release of this announcement on behalf of the Company is Mantalena Kasidiaropoulou, Head Investor Relations.