

ANNOUNCEMENT

Mermeren Kombinat AD, Prilep ("Mermeren") has been informed that the shareholders of Pavlidis S.A Marble – Granite ("Pavlidis") have signed a definitive agreement with funds managed by ECM Partners to sell 100 % of Pavlidis Marble – Granite shares, which owns 100% of the equity of Stone Works Holding Coöperatief UA ("Stoneworks") the holder of 89,25 % of Mermeren's issued share capital.

The completion of the transaction is conditional only upon the obtaining necessary approvals from the Commission for Protection of Competition in Greece and North Macedonia.

Prilep, 13.01.2023