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Serres, 30.9.2020

Announcement
Share buyback program initiation

The Company "KRI-KRI SA MILK INDUSTRY", with VAT No EL094289571 and Reg. No 113772252000 (hereinafter referred to as the "Company"), following the as of 07.07.2020 decision of the General Meeting and the relative as of 08.07.2020 former announcement, hereby announces the initiation of the share buyback program (hereinafter referred to as the "Program").

It is reminded that the maximum number of shares that may be acquired amounts to 1,653,256. The minimum purchase price was set at € 0.50 per share and as a maximum purchase price was set at €9.00 per share. The purpose of the Program is, for a maximum number of shares 165,325 that can be acquired, to cover the Stock Options scheme, and for a maximum number of shares 1,487,931 that can be acquired, the reduction of the Company's share capital.

It is also reminded that the Program will be carried out in accordance with the definitions of Regulation 596/2014 on market abuse and the Commission's Delegated Regulation 2016/1052. On this context, the average daily trading volume will be calculated by the average daily trading volume of the month before the announcement of the Program, i.e. from 08.06.2020 until 07.07.2020.

The transactions of the share buyback Program will be performed by NBG SECURITIES, a member of the Athens Stock Exchange. The total amount that will be used for the Program and the total number of own shares that will be purchased, will depend on the conditions of the Company and the market.