



ANNOUNCEMENT OF SIDMA S.A. - STEEL PRODUCTS

Athens January 29, 2016

The Company "**SIDMA S.A. - STEEL PRODUCTS**" announces that on 05/02/2016 it will begin negotiating its 186,667 new ordinary registered shares at the Athens Stock Exchange, that resulted from the increase of its share capital due to the merger of "**SIDMA S.A. - STEEL PRODUCTS**" by absorption with the subsidiary company by 94% "**PANELCO S.A.**", of which the Draft Merger Agreement was approved on 14/10/2015 by the Board of Directors of "**SIDMA S.A. - STEEL PRODUCTS**" and then approved by the shareholders of "**SIDMA S.A. - STEEL PRODUCTS**" by an absolute majority during the Extraordinary General Meeting on 23/11/2015 and also approved during the Extraordinary General Meeting of "**PANELCO S.A.**" on 26/11/2015. As from 02/02/2016, the shares of "**SIDMA S.A. - STEEL PRODUCTS**" will be negotiable at the Athens Stock Exchange without the right to participate in that growth. As from the same date onwards, the starting price of the company's shares at the Athens Stock Exchange will be determined according to the Athens Stock Exchange Regulation in conjunction with decision no.26 of the Board of Directors of the Athens Stock Exchange, as currently in force.

It is reminded that beneficiaries of the new shares resulting from the merger are those Shareholders that will be registered in the Book-Entry System files on 03/02/2016 for the listed company "**SIDMA S.A. - STEEL PRODUCTS**".

The new shares resulting from the merger will be credited, according to the approved exchange ratio, to the accounts and securities accounts of the Shareholders in the Book-Entry System, on the start date of trading.

It is noted that the exchange ratio for the shareholders of the merging companies is as follows: each shareholder of the absorbed company "**PANELCO S.A.**" will exchange 5.47 shares held with 1 new Ordinary Registered Share of "**SIDMA S.A. - STEEL PRODUCTS**" (absorbing company), with a nominal value of **1.35** Euro each. In addition, every 1 old share of the absorbing company will be exchanged with **1.0076187** shares of "**SIDMA S.A. - STEEL PRODUCTS**".

Following the merger, which was approved by the Ministry of Development with its ref. no. 136128/29-12-2015 decision, article 5 of the statute was amended and the share capital of "**SIDMA S.A. - STEEL PRODUCTS**" currently amounts to 13,752,000.45 Euros and it is divided into 10,186,667 Euros of Ordinary Registered Shares, with a nominal value of 1.35 Euro each.

During its meeting on 29/01/2016, the Board of Directors of the Athens Stock Exchange approved the admission of the 186,667 new shares to trading at the Athens Stock Exchange.

The merger by absorption of "**PANELCO S.A.**" with "**SIDMA S.A. - STEEL PRODUCTS**" falls under article 4 par.2(a) of Law 3401/05 and it is exempt from pension obligation and issuing any Prospectus/Information Form, as new shares represent 1.86% of the company's aggregate shares of the same class already admitted to trading at the Athens Stock Exchange.

For more information, Shareholders may contact the Shareholder Centre of the Company during working days and hours (tel. 210-3498211 Ms. Orkoula Joanna).

Halandri 29/01/2016