

**April, 12 2018** – Sales increase during first quarter of 2018, Equity restructuring, Return of capital.

Papoutsanis SA announced today a 26% increase in turnover of Q1 versus corresponding period of 2017. First quarter turnover, was Euro 5,3 mil, versus Euro 4,2 mil Q1 2017.

Growth is attributed to expansion of collaborations with multinationals, further development of specialty soap noodles sales abroad and improved branded products sales primarily because of enhanced distribution.

During the first quarter of 2018, export sales amounted to Euro 2,4 mil, accounting for 45% of total. 22% of turnover is attributed to branded products sales in Greece and abroad, 26% to hotel amenities sales, 31% to third party manufacturing sales and the remaining 21% to specialty soap noodles.

Based on the new contracts already in effect, further expansion of the product range offered and provided the relative stability of the economic environment continues, company forecast remains positive for 2018, with turnover growth expected to reach at least the same levels of 2017, which was 15%.

Papoutsanis is presently at a stage of continuous profitability and cash flow improvement by increasing turnover and controlling operational and administrative expenses. Within this framework, Company announced today an Invitation for an Extraordinary General Meeting on 3 May 2018, with the following items on the Agenda. Return of capital to shareholders and cancellation of treasury shares. Further to the above there are also items on the agenda of the above mentioned meeting that aim to the restructuring of the equity of the company and rationalization of the company's shares number, namely a reverse split, a share capital increase through capitalization of reserves at a premium and reduction of the share capital share to set off losses.

