

ANNOUNCEMENT OF SHARE CAPITAL INCREASE OF € 30.6 MILLION

With its January 10th 2014 decision, the Board of Directors of Minoan Lines convened Extraordinary General Assembly to take place on January 31st 2014. The agenda includes a share capital increase through payment in cash up to the amount of 30,586,837.50 euro, as well as the subsequent amendment of its Articles of Association.

According to the resolution and report of the Board of Directors, the issuance of up to 13,594,150 new registered common shares, distributed at their nominal value (2.25 euro) to shareholders through the exercise of their pre-emption right, will be proposed.

Despite the prolonged economic recession, in combination with the high level of fuel prices, the financial performance of the Company presents improvement, while the share capital increase will act as a further improvement on the Company's financial structure.

The Company is a member of the Grimaldi Group, an international fully-integrated organization that invests in the upgrading and expansion of its fleet and its port terminals. Grimaldi Group has a solid economic structure and is willing to participate in the share capital increase proportionally to the percentage held as of today.