



Heraklion, August 2nd

Unexpected loss of the Founder and President of Karatzis S.A., Miltiadis Karatzis

The Board of Directors of Karatzis S.A. is deeply saddened by the death of the Group's Founder and President, Miltiadis Karatzis.

Born in 1936 in the Melidochori village of Monofatsi province of Heraklion, Miltiadis Karatzis led a successful business course, starting from zero a leading Group of Companies that currently operates five industrial units in Greece and in Germany and has a significant commercial presence in more than 50 countries. Furthermore, the Group has successfully expanded in tourism and in the renewable energy sector, creating thousands of new jobs positions.

Miltiadis Karatzis was an entrepreneur with a clear and progressive vision, who stood out for his greatest love for Crete, being strongly dedicated to his birthplace. His unfaltering insistence upon keeping his companies and factories at Crete, as well as his long lasting praise and gratitude towards his people, prove his sense of responsibility for his fellow citizens, quietly and constantly supporting them all throughout his life.

He was a member of the Hellenic Federation of Enterprises (SEV), the Panhellenic Exporters Association, the Association of Textile Manufacturing Industries, the Association of Industrial Production Packaging & Materials and other sector-based professional institutions. Moreover, he was member of the BoD of the Association of Greek Tourism Enterprises, the ETVA and the Municipal Port Fund of Heraklion, while he was the Honorary Consulate-General of the People's Republic of Korea for Crete since 2005.

The funeral ceremony will take place on Monday, at 12:00 p.m. at St. Minas Cathedral of Heraklion, Crete.

The offices of Karatzis S.A. will remain closed on Monday, August 3rd, 2015 as a mark of respect to his death.