

ANNOUNCEMENT

Lagos, Nigeria, 31.07.2024: Beta Glass Plc ("Beta Glass or the Company"), a Member of Frigoglass Group, continues its transformation process with changes to the Management Team

Beta Glass, the largest glass container manufacturer in West and Central Africa, continues its rapid pace of transformation which commenced in 2023. Earlier this year, the Company announced changes to the composition of its Board of Directors with the appointment of a new Chairman and three independent members with significant experience in diverse global corporations within Nigeria and across the African continent.

Beta Glass now proceeds with changes to its management to compliment the transformation program, designed to enhance the Company's performance and deliver new levels of growth within Nigeria and in neighbouring markets.

In light of the above, Mr. Darren Bennett-Voci will step down from the position of Chief Executive Officer (CEO) on 31 July 2024. In the meantime, Mr. Serge Joris, Frigoglass Group CEO, will serve as interim CEO of Beta Glass until the 30th of September 2024.

The Company also announces that Mr. Shanker Dhanikonda will step down as Chief Finance Officer (CFO) on 5 August 2024 and will be succeeded by Ms. H  l  ne Paradisi. Mr. Dhanikonda will remain at the Company until the latter part of 2024 to ensure a smooth transition. Ms. Paradisi is a seasoned and accomplished senior accounting and financial management professional with more than 20 years of experience in diverse sectors - such as Logistics, Automotive, and Mining in several African countries. Prior to her appointment as CFO for Beta Glass, she served as Finance Director at the Automotive Division of CFAO in Nigeria. Early in her career Ms. Paradisi qualified as an auditor at PWC in Lyon, France.

Mr. Gagik Apkarian, Chairman of Frigoglass Group BoD, commented: *"Beta Glass is a key part of Frigoglass Group and enhancing its performance is a critical element of the overall transformation, on which we have embarked since early last year. Over time, the outward manifestations of these changes are becoming increasingly clear. Recent governance changes at Beta Glass have endowed the Company with strong, experienced and independent members, aligned with the transformation plan. The changes in the management team build on the Company's past successes and further enhance its execution capacity. The new CFO has distinguished herself in leading initiatives that drive growth, increase efficiency, and maximize operational effectiveness. As such, her expertise is well aligned with the goals of Beta Glass. I would like to thank Darren and Shanker for their many contributions over the past several years, during which the Company had to navigate some major challenges."*

Dr. Vitus Chidiebere Ezinwa, Chairman of the Beta Glass Board of Directors, added: *“At Beta Glass we’re diligently continuing the business transformation of our Company to seize and maximize the opportunities of the glass containers business in West and Central Africa. In that context, I’d like to welcome the new CFO to our Company’s management team. Ms. Paradisi is a seasoned executive with significant experience of the wider African market and an excellent track record as a top-level financial manager. The Board is looking forward to working with her, as we collectively continue to elevate the Company to an even higher level. I would like to take this opportunity to thank Mr. Bennett-Voci and Mr. Dhanikonda for their dedication, excellent service, and valuable contribution over their tenures at the Company. Everyone at Beta Glass bids them farewell and wishes all the best in their future endeavours.”*

For: Beta Glass Plc

DCSL Corporate Services Limited
Company Secretaries

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(Company Secretaries)