

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

13 October 2022

**MINOAN GROUP PLC
("Minoan" or the "Group")**

Appointment of Marco Nijhof to the Board of Loyalward Limited

Further to the announcement of the appointment of Professor George Mergos as Chairman of Loyalward Limited ("Loyalward") on 25 March 2022, the Group is pleased to announce an additional significant strengthening of the Board of Loyalward, its wholly owned subsidiary and owner of the Itanos Gaia Project in Crete. Effective immediately, Marco Nijhof will join the Board, to work alongside George Mergos.

Marco is a multilingual Board level Executive within the international five-star luxury hotel and retail hospitality industry. His extensive experience spans 19 countries, working in Senior Management and Board positions over a 34-year career across a variety of collections including Corinthia Hotels, Jumeirah Hotels & Resorts, Hyatt International and Marriott Hotels. He is currently Director Hospitality & Guest Experience at Value Retail Management Limited (owner and operator of a range of international retail and hospitality facilities, including the Bicester Village Shopping Collection in Oxfordshire).

Following the appointment of George in March this year, progress with the Project has accelerated materially. The addition to Loyalward's Board of such an internationally respected hospitality expert as Marco is testament to how near the Group now is to the final implementation phases.

George Mergos, Chairman of Loyalward and Director of Minoan commented:

"The appointment of Marco today is one of the final keys to reaching the commercialisation stages of the Project. His experience in developing, commercialising and operating world class tourism and other businesses will be crucial in the coming months as we near crystallisation of the Project with the attendant increase in shareholder value."

Marco Nijhof said:

"Having visited the site and the local area earlier this year, I look forward to working closely with George and the team in delivering on the significant potential of this exciting and unique development of international importance"

For further information visit www.minoangroup.com or contact:

Minoan Group Plc

Christopher Egleton

George Mergos

christopher.egleton@minoangroup.com

georgios.mergos@minoangroup.com

WH Ireland Limited
Antonio Bossi/MeganLiddell

020 7220 1666

Peterhouse Capital Limited
Duncan Vasey

020 7469 0930