

*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.*

**25 March 2022**

**MINOAN GROUP PLC  
("Minoan")**

**George Mergos Appointed Chairman of Loyalward Limited**

Minoan is delighted to announce that Professor George Mergos has been appointed Chairman of Loyalward Limited, the Group's wholly owned subsidiary and owner of the Group's Itanos Gaia Project in Crete. This appointment is in addition to George's current role as a director of Minoan.

Christopher Egleton said "As the Project moves toward contracts and commercialisation, it has become increasingly clear that we need someone in the lead role who not only understands the Greek business environment at the most senior level, but with whom all parties in Greece are comfortable dealing. With George's extensive background across the public and private sectors and with his experience in both complex projects and finance, we felt it was time to hand over the role of Chairman of Loyalward, a role that I have performed for over 20 years.

Shareholders should not underestimate the importance of this appointment. It is a significant milestone for both Minoan and the Project, and is testament to the pace of developments over recent months."

George Mergos said "With the Project finally able to move to definitive agreements, which will require contractual relationships to be agreed in order to develop the site at Cavo Sidero, I am delighted to be able to be involved proactively in seeing this unique development finally take shape.

The Project is set in the largest private estate in the Eastern Mediterranean and Minoan's steadfast and patient shareholders can rest assured that I aim to see their commitment and loyalty rewarded with further demonstrable progress in its development in the near future."

*For further information please visit [www.minoangroup.com](http://www.minoangroup.com) or contact:*

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