

Lagos, Nigeria - 8 December 2025 – Beta Glass Plc (or the “Company”), the leading manufacturer of glass packaging solutions in West and Central Africa, announces that its major shareholder Frigoglass Group (or the “Group”) has signed an agreement to sell its stake in Beta Glass.

This follows the Group’s successful three-year transformation strategy to strengthen the Company’s leadership position in glass packaging across West and Central Africa.

Frigoglass Group has entered into an agreement to sell the entirety of its shareholding in Frigoinvest Nigeria Holdings B.V., the holding company of its Nigerian Glass business, including Beta Glass Plc and Frigoglass Industries Nigeria Limited, which comprise the Group’s glass container, plastic crates, and metal crowns manufacturing activities for a consideration of up to €100 million, to Helios Investment Partners (acting on behalf of the funds it advises).

The transaction is subject to regulatory approval and expected to be completed in the first quarter of 2026. The Company will continue to work with the Group and its colleagues in Nigeria to ensure full support and focus to customers, suppliers, and partners during this transition period along with supporting Helios Investment Partners to navigate the relevant local regulatory approval.

Gagik Apkarian, Founder and Managing Director of Tetrad Capital Partners and Chairman of the Frigoglass Group said: “This significant milestone is the culmination of nearly three years of intensive and multi-disciplinary transformation and growth across the Company’s various divisions that we embarked on in 2023 post Frigoglass Group’s balance sheet restructuring. With Beta Glass’ record-breaking performance, industry-leading margins and tremendous growth opportunities, it has attracted significant interest from domestic and international buyers. We are confident that Helios Investment Partners, the leading Africa-focused private equity firm, will be a great steward of Beta Glass’ 50-year heritage of offering outstanding products and services to Beta Glass’ customers. We will continue to support Beta Glass in the months ahead until the consummation of the transaction early in 2026. Importantly, we are also immensely appreciative of the ongoing support of the Noteholders of Frigoglass Group for which the Company’s track record of transformative growth has underlined their ongoing support and confidence in our approach.”

Alex Gendis, Chief Executive of Beta Glass added: “We are delighted to welcome Helios Investment Partners to Beta Glass and recognize that following a number of years of transformative growth it is right for Frigoglass to transition away from our business. It is testament to the underlying growth potential and our high performing teams that this transaction has come about, and I am excited about the future direction of travel. Also I would like to thank Frigoglass for their guidance, support, and investment, along with reassuring our customers, partners, and colleagues that the business will continue as usual during this transition period.”

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For more information, contact:

Camarco

Frigoglass@camarco.co.uk

+44 (0)20 3757 4980

Mariam Peters

Corporate Communications Manager

Beta Glass Plc

investor@betaglass.com

www.betaglass.com

Notes to Editors

About Frigoglass

Frigoglass Group is a leading producer of commercial coolers and high-quality glass packaging solutions. The Group serves the world's top beverage brands and the high growth glass container markets of West and Central Africa.

Internationally recognized for eight consecutive years for its responsible business practices in relation to Environment, Labor and Human Rights, Sustainable Procurement and Ethics, Frigoglass Group is placed in the top 2% of its industry.

The Group completed a successful recapitalization and restructuring transaction in April 2023 and is now 100% owned by a private company in England and Wales, which contains the Group's post-restructuring debt. In turn, 85% of this entity's share capital is held by Frigo NewCo 1 Limited, also a private company incorporated in England and Wales. The remaining 15% is held by Frigoglass S.A.I.C., a company with its own Board of Directors and Management, incorporated in Greece and listed on the Athens Stock Exchange. There are no links between Frigoglass Group and Frigoglass S.A.I.C.

About Beta Glass Plc

Beta Glass Plc is a leading manufacturer of premium glass packaging solutions for beverage, pharmaceutical and food industries.

Headquartered in Lagos, Nigeria, the company operates across nine other African countries, including Ghana, Côte d'Ivoire, Sierra Leone, Liberia, Cameroon, South Africa, and Burkina Faso.

Beta Glass also exports to Central and West African markets such as Ghana, Burkina Faso, Ivory Coast, etc, serving both regional and international clients with a strong commitment to quality, innovation, and sustainability.