



The Libra Group invests in COCO-MAT in exchange for a 50% stake in the company

- **Iconic Greek 'eco bedding' company, COCO-MAT, welcomes new partnership that will drive global growth and create jobs**
 - **International business group, the Libra Group, is principal investor alongside Cycladic Group**

Athens – March 13, 2014: The Libra Group has announced that it is the principal investor in 50% of COCO-MAT and has formed a joint venture with the leading Greek manufacturer of specialist mattresses, other natural sleep products and furnishings. Partnering with the Libra Group in this investment is the independent investment firm, the Cycladic Group, owned by Dimitri Goulandris and his family. This alliance between privately-held family businesses is designed to facilitate the global expansion of COCO-MAT through access to the Libra Group's extensive global infrastructure.

Established in 1989, COCO-MAT is a leader in natural sleep products (mattresses, beds, pillows and bed linen) as well as furniture and accessories for homes and hotels. The company competes in the high end of the mattress market and is a leader in the fast-growing 'eco-bedding' category which leverages both the 'sleep awareness' and 'natural living' trends that are prevalent, especially in export markets. COCO-MAT beds follow a highly sustainable manufacturing process comprising multiple layers of natural materials, providing optimal support to the human body without the use of non-organic products such as metal springs. The company currently has 70 points of sale including 29 outside Greece.

The Libra Group is a diverse international business group comprising 30 subsidiaries active on five continents. It has a strong presence both in North and Latin America as well as Europe, Middle East and Asia, all of which present substantial growth opportunities for COCO-MAT. Libra Group also has extensive travel and hospitality interests globally which represent a key sector in which COCO-MAT is active – the company's mattresses are used by numerous luxury hotels and under a recent agreement all First Class seats aboard Etihad Airways aircraft will feature COCO-MAT products. This is Libra's first investment in retail and manufacturing in Greece although the group has been actively investing in the country during the economic downturn, notably in the renewable energy and hospitality sectors. Representatives of the new investors will join the COCO-MAT board.

COCO-MAT is already active in 12 countries and expects its global footprint to grow significantly over the next five years. In the retail segment the joint venture's business plan stipulates both additional COCO-MAT-owned flagship stores and new franchised retail outlets. The company will also establish new channels to market such as online sales. The wholesale market will be developed through strategic agreements with architects and interior designers, international hotel groups, airlines and cruise liners. The anticipated growth will result in significant new employment for skilled personnel in the company's headquarters and regional centres as well as production jobs in COCO-MAT's facilities in Xanthi, Greece.

Emmanuel Androulakis, Executive Vice President of the Libra Group, commented: "Coco-Mat is a cherished brand that we have long admired and for which we see significant international growth potential. The business has an exceptional record of product innovation and brand loyalty. We share COCO-MAT's values and vision and these are key ingredients for a successful long-term partnership. We have great faith in the COCO-MAT philosophy and in its management team. Furthermore, we believe strongly in the underlying strength of Greek businesses and of Greek human capital and expect to continue expanding our investment and operations in the country. We would also like to thank Invest in Greece for their guidance and support during the negotiation and completion of this transaction."

Mike Efmorfidis, the co-founder and CEO of COCO-MAT, added: "We are excited to welcome our new partners as strategic investors in our company, which will help us take a successful Greek brand to the next level as a truly global player. Our joint strategy is to expand into new geographies and sales channels and to take advantage of the largely untapped wholesale markets. We expect our new partners' market insight, global presence and extensive network of industry contacts to help COCO-MAT achieve its growth ambitions. We in turn would like to thank Marios Sophroniou of BBSL who initiated the strategic alliance and was Coco-Mat's exclusive advisor".

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Notes to Editors:

About the Libra Group

The Libra Group is an international business group with principal operations in five core sectors: shipping, aviation, real estate, hospitality and energy. The group which is owned by the Logothetis family comprises 30 subsidiaries operating across five continents. Libra is distinguished by a combination of traditional values, new ideas and an agile mindset that allows it to take advantage of opportunities. (www.libra.com)

About Cycladic Group

London-based Cycladic Group is an investor in, and creator of, businesses. Founded in 2002 by Dimitri Goulandris to invest capital on behalf of his family and other investors, the group has invested in over 30 businesses and founded five in the U.S., Europe, India, Africa and Latin America. Cycladic works closely with its investee partners to help them achieve their ambitious goals.

About COCO-MAT

COCO-MAT is a company based in Greece which was established in 1989 with the mission to improve peoples' quality of life by providing the best possible premium sleep products (primarily mattresses, beds and pillows) using solely natural materials which are derived from sustainable resources. COCO-MAT is defining the market category of natural sleep products and has operations in 12 countries including USA, Germany and China, by focusing on three core elements:

- Producing premium high quality natural sleep products
- Offering a higher level of customer service
- Providing an informative customer experience whose aim is to raise customers' awareness on the personal and societal benefits of using natural products

(www.coco-mat.com)

Contacts:

Evan Goetz
Teneo Strategy
Tel: +1 646 463 0725
E-Mail: evan.goetz@teneostrategy.com

Gareth Zundel
Head of Communications
Libra Group
Tel: +44 20 7245 8700
E-Mail: gareth.zundel@libra.com