

19th July 2019

Creta Farm S.A.

15th Km National Road Rethymno-Heraklion

Crete

PO Box 115 PC 74100

28310 86700 / 28310 58035

Cc Creta Farm S.A. Lender Group

Dear Sirs

We are interested in discussing with the board of Creta Farm S.A. (“Creta”) an opportunity to provide secured senior financing to resolve the liquidity needs of the business and allow a path to sustainable long-term growth.

Bayside Capital (“Bayside”) is the credit affiliate of H.I.G. Capital, a \$32bn AUM alternative asset manager, focused on providing flexible debt financing solutions to middle market companies in Europe and the United States. We invest across several segments of the primary and secondary debt capital markets with an emphasis on long-term returns. With the ability to invest in all parts of the capital structure, we are able to develop creative financing solutions and consummate transactions on an expedited basis. We can generally progress from an introduction to a company to the closing of a transaction in as little as three weeks. Typical investment size ranges from \$10 million to \$100 million.

Bayside has been actively involved in financing Greek businesses for a number of years. We have long-standing expertise in the region and are currently owners of M.J. Mailis Group S.A., an industrial packaging systems and technology business, headquartered in Athens. We have also invested in various other Greek businesses, providing rescue financing to help the transition through the economic cycle. In addition, Bayside has built up strong relationships with the national banks who value the firm’s ability to execute efficiently and in a timely manner. We believe that our expertise and experience in executing different types of transactions in the region positions us uniquely to help with Creta’s financing needs.

H.I.G. Capital International Advisors LLP
10 Grosvenor Street, 2nd Floor
London W1K 4QB
T +44 (0) 20 7318 5700
F +44 (0) 20 7318 5749
www.higeurope.com

Atlanta | Bogotá | Boston | Chicago | Dallas | Hamburg | London | Los Angeles | Madrid
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We would like to request a meeting with management to discuss next steps and requirements to be in a position to structure a financing proposition. Following this, we would need to undertake a period of commercial, financial and legal due diligence, under exclusivity, to finalise a solution, which would be acceptable to our investment committee and meet Creta's board expectations.

We look forward to hearing your response.

Yours faithfully,



Duncan Priston

Managing Director, Bayside Capital