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ΔΕΛΤΙΟ ΤΥΠΟΥ

Dodoni continues its prepayment policy for the new milk season, targeting to 7m € prepayments

while it increases the support of 5.000 farmers

DODONI SA completed the payment of milk quantities delivered in May to all of its 5.000 farmers. Payments per farmer were realized once more earlier than the Company's policy, confirming the continuous farmers support through the faster payment actualization for incoming milk supplies.

More specifically, since the beginning of the milk season, DODONI achieved fulfillment of payments for raw material, on average within one month from each farmer's monthly record "closure", earlier than the adopted commercial policy.

Like all companies in Greece, DODONI was also affected by the bank holiday and the continuing imposition of capital controls. Even today, that the banks are not fully operating, the completion of payments in 5.000 different bank accounts, was realized with a relevant – non controllable – delay. Given the fact that Dodoni is supplied by so many farmers, formulating a unique model for the Greek dairy market, the banks' administrative procedure is more cumbersome and time consuming than for other dairy companies.

Nevertheless, DODONI will continue to stand by its producers and will continue receiving milk even from the smaller suppliers.

However, having foreseen and taken proper measures to adjust its operation to the new or to even more adverse conditions, DODONI believes that it is sufficiently prepared to face an even tougher financial environment.

Regarding next season, DODONI remains consistent to its policy by collecting milk by all the producers that meet the Company's quality criteria.

Despite the consequences of the new crisis, the company will not proceed with any adjustments in its prepayment policy for next season's milk whilst it has already proceeded with relevant prepayments which for this year are expected to exceed 7 m euro

In addition, apart from the existing implemented scientific support programs, DODONI, is aiming at providing further assistance to its farmers. In this frame it prioritizes a new animal feed supply program.

The **Deputy CEO, Michalis Panagiotakis** noted: "DODONI is moving forward shaping the future. Through the implementation of specific development plans and despite the obstacles, it keeps up with its investment plans devoted to the modernization of the dairy industry of Epirus region, always with its employees as partners and its farmers as alliances".