



27/03/2014 – Announcement of BoD decision

Dias Aquaculture SA (the “Company”) informs the investing public that at the Board meeting that took place today and following the court decision no 271/24.03.2014 pursuant to which its application to enter into the conciliation procedure under Chapter 99 of the Bankruptcy Law has been declined, it was decided the following:

Driven by its belief in the future of DIAS, the Board of Directors of Dias still wishes to reach a restructuring settlement with the banks and other creditors, which is the only viable and long-term solution to the current financial impasse faced by DIAS. In order to facilitate such discussions and to have the benefit of creditor protection, the Board of Directors of DIAS has decided to apply for voluntary bankruptcy due to threatened inability to cover its debts, which will allow Dias to be placed under immediate protective measures.

Entering voluntary bankruptcy does not preclude Dias from being able to reach an agreement with its creditors and therefore withdraw from bankruptcy.