

## Announcement of Organizational Changes: Group Chief Financial Officer (CFO) – New Executive Director of the USA Region

Date : 11-04-2014

### TITAN GROUP

Effective 16.05.2014, Michael Colakides will assume responsibilities as Group CFO, succeeding Bill Zarkalis. Mr. Colakides has extensive experience in leadership positions in banking, most recently as Deputy CEO of Eurobank. Effective 01.08.2014, Bill Zarkalis will take over from Aris Papadopoulos as Executive Director of the USA Region and Chief Executive Officer of the Group's subsidiary in USA, TITAN AMERICA LLC. Mr. Zarkalis served as Group CFO (2010-2014) and as Group Executive Director for Business Development (2008-2010). Before joining TITAN, Mr. Zarkalis served for many years at Dow Chemical Co, where he held various leadership positions in the USA and Switzerland.

Aris Papadopoulos, after 20 years of successful tenure as Executive Director of the USA Region, will assume the role of Executive Chairman of the Group's subsidiary, ST Equipment & Technologies (STET), effective 01.08.2014. Furthermore, Mr. Papadopoulos will continue to advise the Group's Executive Committee.