



PRESS RELEASE

HALCOR PRESENTATION TO THE HELLENIC FUND AND ASSET MANAGEMENT ASSOCIATION

Today, as of Monday, May 5, 2014, within the framework of the regular annual briefing of HALCOR to the HELLENIC FUND AND ASSET MANAGEMENT ASSOCIATION, the Company's FY 2013 financial results were presented, along with its progress taking into account the current market conditions, as well as its general strategy and prospects for the following years.

The representatives of the company stressed that despite the continuing deterioration in economic conditions in Greece and the difficult environment in key European markets, the Group achieved to maintain or even to increase its market share in most markets where it operates.

More specifically, regarding 2013 financial year, consolidated turnover amounted to Euro 1,102 mil. versus Euro 1,259 mil. in 2012, decreased by 12.5%. The decrease was primarily due to lower average metal prices compared to previous year. In terms of volumes in 2013, in most product categories there was an increase in sales volumes, excluding cables, where the delay in signing the annual contract with DEDDIE resulted in less than half of the contract quantities being delivered within 2013, which negatively affected the total volume of the Group's sales by 7%. Regarding cables, there was also a significant change in the mix of sales with more sales of aluminum versus copper cables.

In profitability point of view, consolidated earnings before interest, tax, depreciation and amortization (EBITDA) reached Euro 6.7 mil. versus Euro 34.2 mil. in 2012, decreased by 80% while net earnings after taxes and minorities amounted to losses Euro 58 mil. or Euro 0.5725 per share versus losses Euro 26 mil. or Euro 0.2569 per share in 2012. The decrease was primarily due to a loss of Euro 20.4 million versus a loss of Euro 3.2 million in 2012, from the valuation of the basic operating stock of all productive companies of the Group as a result of the aforementioned drop in metal prices.

During the presentation, reference was made to the HALCOR Group structure and its dynamic production base, consisting of nine main industrial complexes in Greece, Bulgaria and Romania. Furthermore, the Group's products as well as the extensive sales network in Greece and abroad were described.

Reference was made to the Group's investment plan in recent years, which in total from 2000 onwards has reached to Euro 450 million, oriented to the production of differentiated products with high added value and the improve of production cost. In 2013, HALCOR Group carried out total investments of Euro 58 mil., of which the biggest part related to the HELLENIC CABLES Group under the continuing investment program with the main objective of producing high voltage submarine cables. Following the successful roll out of the investment plan, HELLENIC CABLES is now one of the very few cable manufacturers worldwide able to produce high voltage submarine cables.

At the closing of the presentation, the prospects for the current fiscal year were presented and it was mentioned that given the difficult conditions still prevailing in the domestic market and the apparent stabilization of the economies of most countries in the Eurozone, the Group will continue to have the primary strategic objective of increasing market share in industrial products and strengthen activity in new markets that have not been affected by the economic downturn. Previously announced reductions in energy prices will help to further reduce industrial cost and enhance the competitiveness of our products. In addition, the current use of the optimal management of working capital and net debt reduction are the main priority.

Note: The presentation has been posted to the company's website: www.halcor.gr and to the Athens Stock Exchange website: www.helex.gr

Athens, 5 May 2014