



PRESS RELEASE

HALCOR PRESENTATION TO THE HELLENIC FUND AND ASSET MANAGEMENT ASSOCIATION

Today, as of Monday, May 5, 2015, within the framework of the regular annual briefing of HALCOR to the HELLENIC FUND AND ASSET MANAGEMENT ASSOCIATION, the Company's FY 2014 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 the Eurozone rebound remained weak and the market in Greece showed signs of stabilization. In this economic climate the Group achieved to maintain or even to increase its market share in most markets where it operates.

More specifically, regarding the fiscal year of 2014, consolidated turnover amounted to Euro 1,080 mil. versus Euro 1,102 mil. in 2013, decreasing by 2.0%. The decrease was primarily due to lower average metal prices compared to previous year as well as lower transformation prices across all product lines with the exception of tubes. Volume wise in 2014, in most product categories there was an increase in sales volumes by 6.7%.

The Group and the Company in order to present a more fair view of their financial position changed their accounting policy to fair value for land plot, buildings and machinery.

In terms of profitability, consolidated earnings before interest, tax, depreciation and amortization prior to revaluation effect and metal effect (adjusted EBITDA) reached Euro 29.2 mil. for 2014 versus Euro 27.1 mil. in 2013, increasing by 7.7% while net earnings after taxes and non-controlling interests amounted to losses Euro 51 mil. or Euro 0.5059 per share versus losses Euro 58 mil. or Euro 0.5725 per share in 2013. The major negative effect of 2014 was the loss of Euro 23.4 million relating to revaluation of fixed assets to the fair value.

During the presentation, reference was made to the HALCOR Group structure and its dynamic production base, consisting of ten main industrial complexes in Greece, Bulgaria and Romania. Furthermore, the Group's products were described and reference was made to the extensive sales network in Greece and especially abroad, where the recent acquisition of Reynolds Cuivre as well as a Joint Venture for coating tubes with a Turkish customer (Cantas) have strengthened the Group's prospects.

Reference was made to the Group's investment plan in recent years, which since 2000 onwards has reached to a total of Euro 498 mil., oriented to the production of differentiated products with high added value and the improve of production cost. In 2014, HALCOR Group carried out investments of Euro 48 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.

Given the difficult conditions still prevailing in the domestic market and the apparent stabilization of the economies within the Eurozone, the Group will continue to have as a primary strategic objective the increase of market share in industrial and innovative products. The effort for further penetration into new markets especially in the USA will continue, as the strengthening of the US dollar vs. the Euro will help improve exporting activity and the competitiveness of the products. In addition, the optimal management of working capital remains as a main priority under the current fiscal year.

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

Athens, 5 May 2015