



PRESS RELEASE

HALCOR PRESENTATION TO THE HELLENIC FUND AND ASSET MANAGEMENT ASSOCIATION

In the context of the annual briefing of Halcor to the Hellenic Fund and Asset Management Association, today Tuesday 9th of May the presentation of the annual financial results for the year 2016 took place, 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 underlined that in 2016 following the positive economic conditions and the increase in demand in the Eurozone, the US and the UK and utilizing the investments made in the previous years with aim to increase the production in terms of volume and quality, Halcor and its subsidiaries achieved the increase of market shares in most markets where they operate.

More specifically, for the fiscal year 2016, the consolidated turnover from continued operations amounted to Euro 692.9 mil. versus Euro 751.0 mil. in 2015 which represents a decrease by 7.7%. This variation is due to the reduced copper prices, since the sales volume increased by 4.4%. In terms of results, consolidated gross profit from continued operations increased significantly reaching Euro 39.9 mil. versus Euro 16.2 mil. in 2015 and consolidated results before interest, tax, depreciation and amortization from continued operations (EBITDA) amounted to in 2016 a profit of Euro 35.3 mil. compared to a profit of Euro 14.9 mil. in 2015. Consolidated results before tax and interest from continued operations (EBIT) accumulated to profit of Euro 19.6 mil. versus losses of Euro 3.6 mil. for 2015. Consolidated earnings before taxes from continued operations (EBT) amounted in 2016 to a loss of Euro 1.0 mil. compared to losses of Euro 30.4 mil. in 2015. Finally, the results after tax and minority interests from continued operations amounted to a profit of Euro 1.9 mil. or Euro 0.0196 per share, compared to losses of Euro 30.8 mil. or Euro 0.3045 per share in 2015.

In regards to the parent company's performance, revenue amounted to Euro 420.5 mil. in 2016 versus Euro 451.7 mil. in 2015, affected mainly from the downtrend of the copper prices especially during the first half of the fiscal year; a negative effect that was partly offset by the increase of the sale volumes. The results before interest, tax, depreciation and amortization (EBITDA) accumulated during 2016 to profit Euro 22.6 mil. versus profit of Euro 14.3 mil. for 2015. Earnings before taxes, amounted to loss of Euro 22.7 mil. in 2016 compared to losses of Euro 9.4 mil. in 2015. At Company level, the significant increase of the copper price during the last two months of the year had positive effect on the financial result through the metal result, while on the other hand the result was negatively affected by the impairment of the participation to the subsidiary Sofia Med of Euro 23.0 mil. The result before tax prior to the aforementioned provision amounts to profit Euro 0.2 mil. The losses after taxes amounted to Euro 21.0 mil. versus Euro 11.2 mil. in the prior year.

During the presentation, reference was made to the exchange of shares of Hellenic Cables which were held by Halcor with shares of Cenergy Holdings and the effect of this action to the consolidated figures of Halcor Group. The result of the share exchange was positive for Halcor Group amounting to Euro 0.6 mil. Through this exchange Halcor Group gains access to Cenergy Holdings' portfolio which consists of companies positioned at the forefront of high growth sectors, such as energy, telecommunications and construction.

Furthermore, the forthcoming sale of Sofia Med's shares from Halcor to Elval was analyzed in terms of its strategic and operational aspects as well as the effect of this action to the key financial figures of Halcor's Group and the anticipated strengthening of Halcor's financial position.

Reference was also made to the investment mix of Halcor and its subsidiaries, which is oriented to the production of differentiated products with high added value for industrial use and the improvement of production cost.

For 2017, Halcor and its subsidiaries will continue to have as the primary strategic objective the increase in market share in industrial and innovative products, while the effort for further optimization of the management of working capital will continue.

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

Athens, 9th May 2017