

HALCOR

ANNOUNCEMENT

HALCOR S.A. (hereinafter referred to as HALCOR) announces to the investment community that the Board of Directors, on the meetings held on 03.05.2017 and 04.05.2017, decided to sell and transfer to the non-listed company “ELVAL HELLENIC ALUMINIUM INDUSTRY S.A.” which is seated in Athens, 2-4 Mesogeion Avenue and legally represented (hereinafter referred to as ELVAL), which has accepted, two million one hundred ninety thousand four hundred fifty five (2,190,455) common registered shares or percentage 88.88% of the share capital of SOFIA MED S.A., which is seated in Sofia Bulgaria, 4 Dimitar Peshev str., 1528 and legally represented (hereinafter referred to as SOFIA MED) exclusively owned by HALCOR, in consideration of a total price equal to an amount of Euro one hundred one million two hundred thousand (€101,200,000.00), which is considered fair and reasonable, according to a valuation report executed by an independent chartered accountant, and is payable by ELVAL by 31.12.2017 at the latest.

For the conclusion, under ordinary transaction terms, of the above mentioned sales agreement and the transfer of the shares of SOFIA MED, the permission of General Meetings of the Shareholders of the two contracting companies that have already been convened, will be asked.

It is mentioned that percentage 56.26 % of the shares to be sold, are pledged.

Moreover, it is noted that HALCOR, against the aforementioned total price for the sale and transfer of the shares of SOFIA MED, will receive, as a down payment, an amount equal to Euro fifteen million (€15,000,000.00) by 31.7.2017 at the latest, while the remaining amount of the total price will be paid by 31.12.2017 at the latest.

Through the aforementioned transfer, HALCOR’s financial position is strengthened, while the best practices of industrial synergies in the rolling sector are achieved, for ELVAL’s benefit.