

Athens, 02.07.2019

**ANNOUNCEMENT ON THE CONVERSION PROCESS OF THE DEMATERIALIZED SHARES TO
THE BEARER**

OF THE COMPANY UNDER THE TRADE NAME

“ELVALHALCOR HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.”

INTO DEMATERIALIZED REGISTERED SHARES

The company under the trade name “ELVALHALCOR HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.” (hereinafter “ELVALHALCOR S.A.”) announces to the investment community that the compulsory conversion of ELVALHALCOR S.A.’s shares from dematerialized shares to the bearer into dematerialized registered shares, as provided in Law 4548/2018, as in force, is obligatory to be completed by 31st December 2019.

In order to have the abovementioned conversion, provided for in L. 4548/2018, as now in force, to be effected, the Board of Directors of ELVALHALCOR S.A., in its session of the 28th of June of 2019, decided that, as the dematerialized shares to the bearer of ELVALHALCOR S.A. are listed on the Athens Stock Exchange, for their replacement with dematerialized registered shares the procedure that will be followed is set forth in article 184 of L. 4548/2018, as now in force, and in paragraph 5.3.7. of the ATHEX Rulebook, which is titled “Admission to trading of stocks resulting from the conversion of stocks of another category”.

More specifically, according to paragraph 6 of article 184 of L. 4548/2018, as now in force, for the registration of shareholders the rules applying to the participation of the shareholders in a General Meeting of a company listed on a regulated market, provided for in paragraph 6 of article 124 of L. 4548/2018, as now in force, will be followed and, specifically, based on information which ELVALHALCOR S.A. will receive from the central securities depository.

Furthermore, for the conversion of the dematerialized shares to the bearer of ELVALHALCOR S.A. into dematerialized registered shares, the procedure of paragraph 5.3.7. of the ATHEX Rulebook briefly provides for three stages: (a) the first stage involves the approval by the Athens Stock Exchange of the admission to trading of the new shares, (b) the second stage involves the cessation of trading of the shares to be converted and (c) the third stage involves the commencement of trading of the new shares. As provided for in the ATHEX Rulebook, ELVALHALCOR S.A. will, duly and promptly, inform the investment community about the aforesaid process.

In view of the above, the Board of Directors of ELVALHALCOR S.A. will proceed, in due time, to all preparatory actions (Board of Directors Invitation, publication of the Invitation, e.t.c.) for the convocation of an Extraordinary General Meeting of the Shareholders of ELVALHALCOR S.A., which will decide the conversion of the dematerialized shares to the bearer of ELVALHALCOR into dematerialized registered shares and the amendment of the respective article 7 of the Charter of Incorporation of ELVALHALCOR S.A.. It is, further, noted that the aforementioned decision of the Extraordinary General Meeting of the Shareholders will be submitted to the General Commercial Registry (GEMI) in order for the respective approving decision of the Ministry of Economy and Development and announcement regarding the conversion of ELVALHALCOR S.A.'s shares into registered shares to be issued.

Finally, it is noted that ELVALHALCOR S.A. will, duly and promptly, keep the investment community informed about all developments on the issue of the conversion of ELVALHALCOR S.A.'s shares from dematerialized shares to the bearer into dematerialized registered shares.