



PRESS RELEASE OF VIOHALCO SA

Brussels, 27 August 2015

The enclosed information constitutes regulated information as defined by the Law of 2 August 2002 and the Royal Decree of 14 November 2007 on the obligations of issuers of financial instruments admitted to trading on a regulated market.

Viohalco’s subsidiaries submit first half 2015 results to the Athens Exchange

H1 2015 highlights

- Steel Pipes:** Corinth Pipeworks’ revenue during H1 2015 increased by 74% to EUR 146.7 million, from EUR 84.2 million in the first half of 2014. Profit attributable to owners of the Company totalled EUR 6.5 million (profit per share of EUR 0.0526) versus losses of EUR 4.1 million during H1 2014 (losses per share of EUR 0.0328). The projects undertaken by Corinth Pipeworks during the last quarter of 2014, as well as the high value-adding projects currently underway, were largely responsible for the positive performance during the first half of 2015.
- Copper and Cables:** Halcor’s consolidated revenue in H1 2015 increased by 13% to EUR 629.5 million from EUR 555.3 million in H1 2014, primarily due to 9% higher sales volumes and increased average metal prices. Loss attributable to owners of the Company narrowed to a loss of EUR 4.7 million (losses per share of EUR 0.0468), from losses of EUR 15.6 million (losses per share of EUR 0.1537) during H1 2014. This improvement in performance was driven by a number of factors, including the revenue increase, increased exports also helped by the decline of the Euro versus the US Dollar and the GBP, contained costs and low oil prices. Results were negatively affected by an inventory impairment of EUR 3.8 million, due to a drop in metal prices at the end of the period. Revenue of Hellenic Cables (*) increased by 26% to EUR 221 million compared to EUR 175 million in H1 2014, mainly due to increased sales volume. Profit attributable to owners of the Company totalled EUR 2.2 million (profit per share of EUR 0,0756) versus a loss of EUR 10.2 million (losses per share of EUR 0,3450) in H1 2014. This improvement is attributed to the growth in sales of high value-added products, as well as to the fact that results in H1 2014 were adversely affected by inactivity costs during the upgrade of existing equipment and installation of new equipment at the Fulgor plant.

The table below provides a summary income statement of Corinth Pipeworks and Halcor for the six-month period ended June 30, 2015:

Amounts in EUR thousand	Corinth Pipeworks		Halcor	
	H1 2015	H1 2014	H1 2015	H1 2014
Revenue	146,686	84,164	629,470	555,267
Gross profit	41,005	6,496	39,467	17,052
EBITDA	13,220	538	36,474	10,642

EBIT	8,940	-3,515	19,948	-704
Profit / (loss) before income tax	6,215	-4,027	-4,378	-21,707
Profit / (loss) of the period	6,532	-4,070	-4,024	-18,387
Profit / (loss) attributable to owners of the Company	6,532	-4,070	-4,744	-15,562

() Notes: 1. Hellenic Cables' financial results are already included in the financial results of Halcor.
2. Elval has published its H1 2015 financial results on August 21, 2015.*

The consolidated Group interim financial report for the period ending June 30, 2015 will be published on September 30, 2015.

Links to the English translations of each company's financial statements for the period are available on Viohalco Group's website www.viohalco.com.

About Viohalco

Viohalco SA is the holding company of various metal processing companies in Europe, based in Belgium. With production facilities in Greece, Bulgaria, Romania, Russia, FYROM and the United Kingdom, Viohalco's subsidiaries specialise in the manufacture of aluminium, copper and cables, and steel and steel pipes products, generating annual revenue of EUR 2.9 billion. In addition, Viohalco and its companies own substantial real estate properties in Greece and have redeveloped some of its properties as real estate development projects. For more information about our company, please visit our website at www.viohalco.com

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