

PRESS RELEASE OF VIOHALCO SA

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The enclosed information constitutes regulated information as defined in the Belgian law of 2nd August 2002 and the Royal Decree of 14 November 2007 regarding the duties of issuers of financial instruments which have been admitted for trading on a regulated market.

Viohalco's subsidiary, ElvalHalcor submits to the Athens Stock Exchange its trading update for Q1 2021

Highlights

- **Dynamic revenue increase by 22.1%**
- **Operational profitability (a-EBITDA) increased by 28.1% to EUR 41.9 million versus Q1 20**

2021 started dynamically, following the strong last quarter of 2020, with demand in most sectors recovering, and in some cases, even surpassing the levels before the pandemic. The recovery of the automotive and transportation industry, which lagged during the prior year, mostly affecting the Aluminium segment, was especially strong. As a result, sales volumes grew by 10.5%, primarily driven by aluminium, followed by copper and copper alloys rolled products. The optimism in the markets and high demand led to higher metal prices in the LME, with the average price of copper amounting to EUR/t 7,062 (increase by 38.2% versus Q1 20) and the average price of aluminium amounting to EUR/t 1,741 (increase by 13.6% compared to Q1 20). The combination of increased volumes and metal prices resulted in sales of EUR 647.3 million for Q1 21, increased by 22.1% versus sales of 530.3 million for Q1 20.

ElvalHalcor's adjusted consolidated earnings before taxes, interest, depreciation and amortisation, metal result, and other incidental costs (a-EBITDA), which are a more accurate reflection of operational profitability, were directly affected by the increase in sales volumes and rose by 28.1%, reaching to EUR 41.9 million versus EUR 32.7 million for the respective prior-year period.

The uptrend in metal prices affected the accounting results from metal, which reached a profit of EUR 26.3 million for Q1 21 versus a loss of EUR 11.8 million for Q1 20. Supported by the positive metal result, gross profit increased to EUR 68.7 million versus EUR 24.7 million for the first three months of 2020. Furthermore, it is worth noting that safeguarding the company's personnel and stakeholders from the effects of the pandemic carried on steadily, with EUR 1.1 million of expenses included in the consolidated results. In this environment, the consolidated profit before tax, interest, depreciation, and amortisation (EBITDA) amounted to EUR 67.1 million versus EUR 20.1 for the respective prior period of 2020.

Finally, profit after tax amounted to EUR 36.0 million versus a profit of EUR 0.8 million for Q1 20, with profit after tax and non-controlling interest reaching EUR 34.8 million for Q1 21 or EUR 0.0927 per share from EUR 0.9 million for Q1 20 or EUR 0.0025 per share.

Amounts thousands EUR	in	Q1 21	Q1 20
Revenue		647,323	530,300
Gross profit		68,717	24,715
EBITDA		67,061	20,061
a-EBITDA		41,885	32,742
EBIT		50,684	5,046
Net financial result		(7,152)	(5,917)
Profit before tax		44,490	(418)
Profit after tax		35,989	786
Profit after tax & non- controlling interests		34,778	937
Earnings per share		0.0927	0.0025

ElvalHalcor's Q1 2021 Trading Update is available on its corporate website www.elvalhalcor.com

About Viohalco

Viohalco is the Belgium based holding company of a number of leading metal processing companies in Europe. It is listed on Euronext Brussels (VIO) and the Athens Stock Exchange (BIO). Viohalco's subsidiaries specialise in the manufacture of aluminium, copper, cables, steel and steel pipes products, and are committed to the sustainable development of quality, innovative and value-added products and solutions for a dynamic global client base. With production facilities in Greece, Bulgaria, Romania, Russia, North Macedonia, Turkey, the Netherlands and the United Kingdom, Viohalco companies collectively generate annual revenue of EUR 3.85 billion. Viohalco's portfolio includes a dedicated technology and R&D segment. In addition, Viohalco and its companies own real estate investment properties, mainly in Greece, which generate additional income through their commercial development.

For more information, please visit our website at www.viohalco.com.