

# CORPORATE PRESENTATION

VIOHALCO



# Viohalco at a glance

Diversified metals processing leader providing a wide range of high-quality innovative products and solutions tailored to international customers' needs.



VIO  
LISTED  
EURONEXT



Holding company of leading metal processing companies across Europe



6 industrial segments plus real estate division



Serving 21 markets



Investments 2022  
EUR 357 million



Focused on technology and innovation

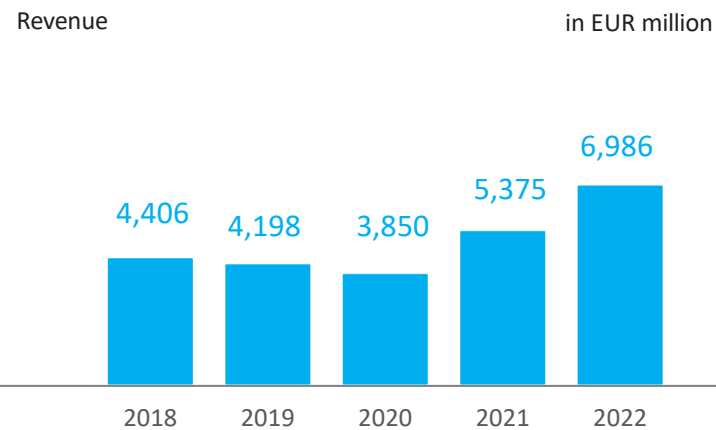


85+ years' history



# Viohalco

## at a glance



Aligned with European Green Deal objectives through low carbon operations and circular products.



Product lines supporting the transition to a climate neutral economy.

Strong environmentally focused investment programme with annual expenditures of EUR 35 million.

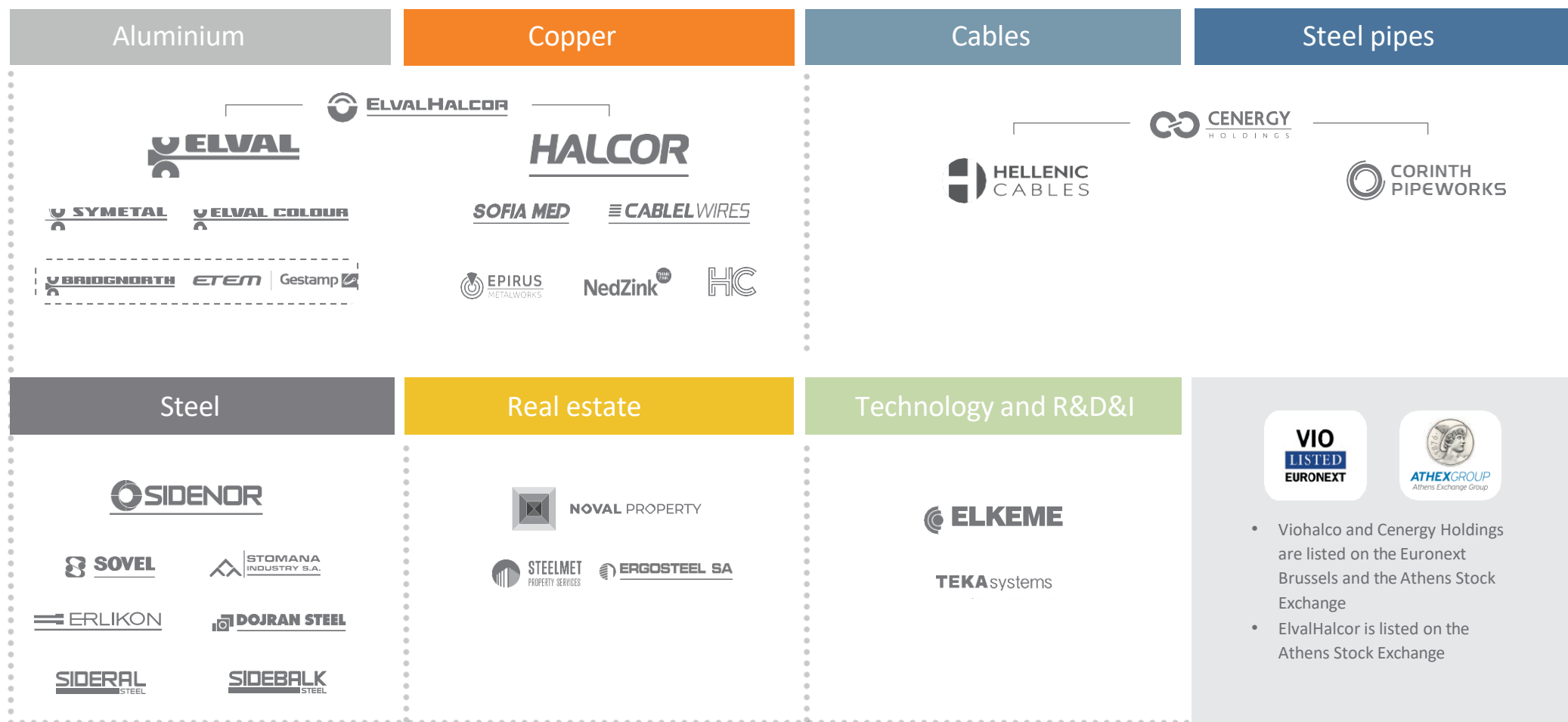


Highly skilled personnel with industrial experience and deep industrial expertise in secondary metals production.



# Segments

Operating through distinct business segments, Viohalco companies provide high-quality, innovative products and solutions to a diverse range of industries.





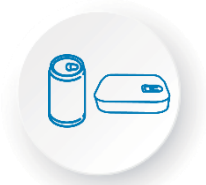
# Markets

Diversified portfolio of businesses serving dynamic markets, such as energy networks (offshore energy, utilities & power grids, renewable energy, gas & liquid fuels), packaging, building and construction, transportation (automotive, shipbuilding & rail), HVAC&R (heating, ventilation, air conditioning & refrigeration), real estate, printing, and various industrial applications.



## Energy & power networks

- Utilities and power grids
- Gas and liquid fuels
- Offshore and submarine networks
- Hydrogen & CCS pipelines
- Telecommunication and data networks
- Renewable energy industry



## Packaging

- Rigid
- Tobacco
- Pharmaceutical
- Semi rigid
- Flexible
- Confectionery
- Household



## Building & construction

- Building and architectural
- Construction
- Water supply and sanitation



## Transportation

- Automotive
- Road and rail
- Shipbuilding



## Industrial applications

- Industrial engineering
- Power and electronic equipment



## HVAC&R

- Refrigeration
- Air-Conditioning Systems
- Heating equipment
- Solar absorbers



## Real estate

- Offices
- Hospitality
- Retail
- Logistics
- Residential
- Urban regeneration



## Other markets

- Signage and Corporate ID
- Mining and tunneling
- Household appliances
- Refractories
- Coin blanks



## Technology and R&D



## Printing

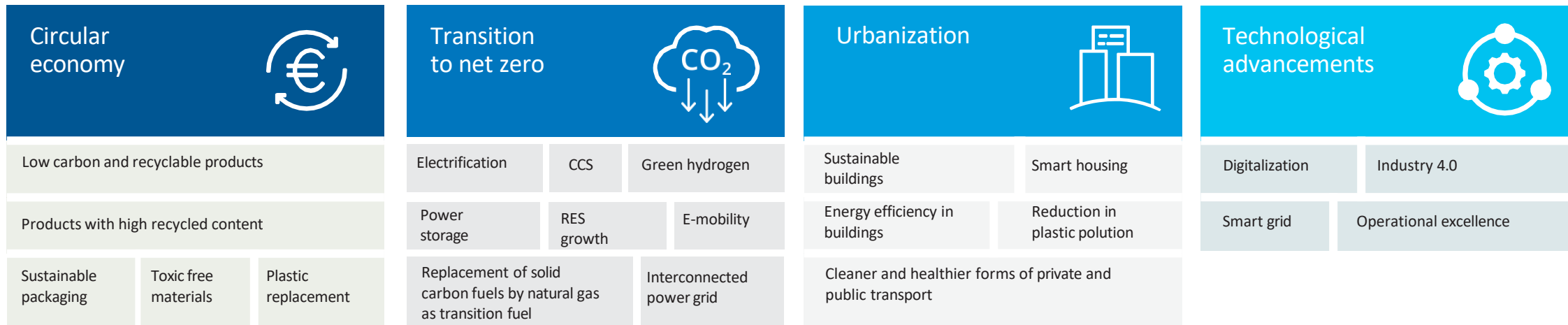


## Resource recovery

# Leveraging the Megatrends

Across all segments, the **Viohalco companies offer products and solutions** that closely align with current global **sustainability megatrends**

## Megatrends





## Segments' offerings

### ● Aluminium

- Strong momentum for sustainable packaging
- Consistent growth in global construction utilizing circular materials
- Increased use of aluminium in mobility
- Lightweighting solutions

### ● Copper

- Circular products utilizing secondary copper
- Product line used in RES
- Decarbonisation of heating in buildings
- Increased needs for energy efficient HVAC&R units
- Refrigeration with natural refrigerants
- Brass alloys for drinking water applications

### ● Cables

- Increased use of underground cables
- Digitalization
- Smart grids
- Electrification of the transport sector (e-mobility)
- Product line enabling expansion of Renewable Energy Sources (RES) and electrification

### ● Steel pipes

- Business activity towards energy transition pillars
- Hydrogen transportation
- Carbon capture and storage (CCS) technology

### ● Steel

- Production of highly circular, low carbon products

### ● Real estate

- Sustainable and energy efficient buildings
- Urban regeneration projects
- Redevelopment of old building stock into environmentally certified buildings



# Production Base



Oinofyta - Greece



Oinofyta - Greece



Mandra - Greece



St. Thomas - Greece



Bridgnorth - UK



Sofia - Bulgaria



Oinofyta - Greece



Oinofyta - Greece



Oinofyta - Greece



Sofia - Bulgaria



Livadeia - Greece



Ioannina - Greece



Budel - Dorplein The Netherlands



Gebze - Turkey



Corinth - Greece



Thiva - Greece



Oinofyta - Greece



Bucharest - Romania



Blagoevgrad - Bulgaria



Thisvi - Greece



Thessaloniki - Greece



Almyros - Greece



Pernik - Bulgaria



Nikolic - N.Macedonia



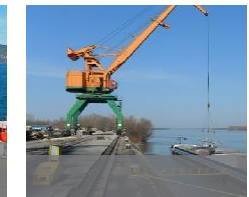
Corinth - Greece



Thisvi - Greece



Almyros - Greece



West port - Bulgaria



# 01

## Aluminium





# Aluminium at a glance

The aluminium segment companies **manufacture a variety of aluminium rolling and extrusion products** for a wide range of markets and applications.



State of the art manufacturing plants



Leading position in Europe in aluminium products



10 manufacturing plants across 3 countries



Technologically advanced and innovative custom-made solutions



More than 50 years' experience





# Aluminium at a glance



Revenue 2022  
**€ 2.31 billion**



Revenue 2021  
**€ 1.68 billion**

a-EBITDA 2022  
**€ 223 million**



a-EBITDA 2021  
**€ 123 million**

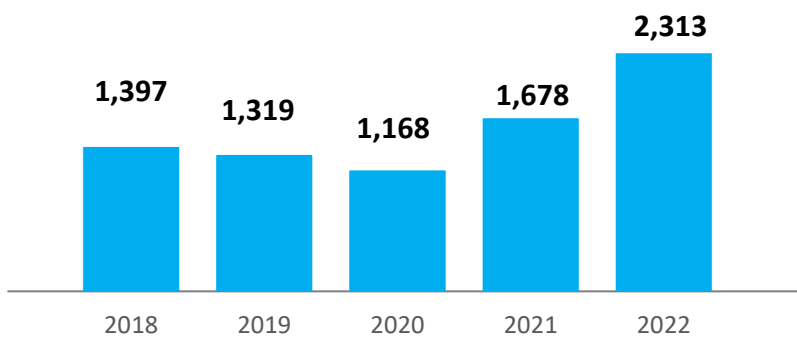
Investments 2022  
**€ 188 million**



Investments 2021  
**€ 166 million**

Sales revenue

in EUR million



**Aluminium Stewardship Initiative (ASI) Performance Standard and Chain of Custody Standard** certifications were achieved for ElvalHalcor's aluminium rolling division. ASI Performance Standard accomplished for Bridgnorth Aluminium and Symetal.



**Strong commitment of ElvalHalcor's aluminium segment** to more than double the utilization of secondary raw materials from 13% in 2019 to over 40% by 2025 contributing significantly to a low carbon, circular economy.

# Aluminium: aligning with megatrends

## Circular economy

Low carbon and recyclable products

Plastic replacement



- Sheets and coils for beverage cans, food containers, closure caps and aerosol valves



- Foil for food pouches and pharmaceutical blister packs



- End of life recycling for the packaging, building and transportation sector

## Transition to net zero

Electrification

Power storage

E-mobility



- Sheet, plates, coils and profiles for marine applications and road, rail transportation vehicles



- Sheets and coils for automotive applications, heat exchangers, foil for rechargeable battery cells, foil for battery pouch



- Sheets and coils for bus ducts, telecommunication cabins, energy and power networks



- Tread plates and wide sheets for windmill platforms and nacelles



- Coated profiles for bicycle rims

## Urbanization

Sustainable buildings

Energy efficiency in buildings

Smart buildings



- Mill finish or coated sheets and profiles for building and construction applications



- Coils for multilayer tubes for water supply and sanitary systems and extruded profiles for heat sinks



- Brazing strips for residential heat exchangers



- Sheets, coils and profiles for solar panels and photovoltaic applications

## Technological advancements

Digitalization



- Sheets for printed circuit boards (pcbs)



- Sheets for telecommunication cabins



- Sheets for biomedical equipment (Magnetic Resonance Imaging-MRI)



# Aluminium / Main plants



**ELVAL**

Flat rolled aluminium products and solutions for the packaging, building and construction, sea, road and rail transportation, energy, industrial, cookware and HVAC&R market.

**Tn** Capacity: 375,000Tn/year

**Location:** Oinofyta - Greece

A complete range of products and solutions in coated aluminium for building envelope: Etalbond® Aluminium Composite Panel for façade and digital printing. Elval ENF™ Solid Coated Aluminium Sheets for façade. Orofe® Pre-painted Aluminium Coils and Sheets for roofing applications. Ydoral® Pre-painted Aluminium for rain gutters. Agraphon® and arypor® Functional Coating Systems. Elval EZ™ False Ceiling System. Coated Aluminium Strips for flashings and rolling shutters.

**Location:** St. Thomas - Greece



**ELVAL COLOUR**



**SYMETAL**

Plain aluminium foil in various gauges and alloys for a range of usages, including flexible and pharmaceutical packaging, food containers, automotive rechargeable batteries and technical applications.

**Tn** Capacity: 52,000Tn/year

**Location:** Oinofyta - Greece

Surface-critical rolled aluminium products, litho coils for offset printing, foil stock, packaging feedstock, aluminium products for transformer windings, cable wrap and for automotive.

**Tn** Capacity: 127,000Tn/year

**Location:** Bridgnorth - UK



**BRIDGNORTH**



**SYMETAL**

- Conversion of aluminium foil into packaging applications
- Aluminium foil coating and/or paper lamination for products used in food, pharmaceutical and tobacco industries
- Lacquer production (lacquer is an important auxiliary material for the aluminium foil converting plant)

**Tn** Capacity: 27,000Tn/year

**Location:** Mandra - Greece

Extrusions of a wide range of aluminium profiles for automotive and industrial market. The plant is certified from biggest automotive OEMs.

**Tn** Capacity: 30,000Tn/year

**Location:** Sofia - Bulgaria



**ETEM | Gestamp**



# Aluminium / Markets and products

## Energy & power networks

Aluminium coils for the production of bus-ducts in power plants and for LNG storage tanks, wide tread plates for windmills, profiles for photovoltaic applications, electrical strips for transformer windings



## Packaging

Sheets and coils for beverage and food cans, closures and aerosol valves, flexible packaging for food, pharmaceutical and household applications



## Building & construction

Coated aluminium products used in the building envelope, aluminium architectural building systems



## Transportation

Aluminium shales and plates for marine applications, trucks, trains, buses, and commercial vehicles' components, brazing products for automotive heat exchangers, extruded profiles for crash management systems, chassis, suspension systems, doors



## Industrial

Aluminium flat rolled products for engineering applications



## HVAC&R

Aluminium brazing strips and foils for heat exchangers



## Other markets

- Aluminium circles and shapes for household appliances and cookware
- Composite panels, profiles and prepainted coils for signage



## Printing

Litho coils for the offset printing industry including computer - to plate - applications



# Aluminium / Company

Flat rolled aluminium  
solutions,  
as individual  
as your needs

Rolling expertise



Elval is the **aluminium rolling division** of ElvalHalcor. It manufactures and markets flat rolled aluminium solutions for a number of diverse applications.

Through continuous investments in R&D&I and with in-house Technology Centre, Elval emphasizes on advanced metallurgy and rolling innovations to introduce tailor-made, aluminium breakthroughs of long-term value.

Elval operates according to the principles of sustainable development, employee health and safety and environmental protection while maximizes the contribution of aluminium to a circular economy and sustainable society.





Elval's aluminium rolling production plant is certified as per ISO 9001:2015, IATF 16949:2016, ISO 14001:2015, ISO 45001:2018, ISO 50001:2018, ISO 27001:2013 and AS9100D.

Elval has achieved ASI Performance Standard and ASI Chain of Custody certifications demonstrating its commitment to environmental, social and governance performance, as well as to responsible supply chains.



[www.elval.com](http://www.elval.com)  
[info@elval.com](mailto:info@elval.com)

ALUMINIUM SEGMENT OF  
**ELVALHALCOR**  
HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.

-  Sales in more than 60 countries
-  Established in 1973
-  Reliable and dynamic aluminium solutions' provider
-  State of the art facilities



# Aluminium / Company

## Tailor-made and innovative, high value-added aluminium foil solutions

Flexible packaging for food, pharma and tobacco

Semi-rigid food containers

Cable wraps

Tea lights

Heat exchange equipment

Technical applications

Household use

Hair care

Li-ion batteries



Symetal is involved in the production of a wide variety of aluminium foil products, being a strategic partner of the largest consumer, food and pharmaceutical packaging manufacturers. With more than 40 years' experience and expertise in aluminium foil rolling and converting processing, Symetal offers tailor-made and innovative, high value-added solutions covering the needs of the most demanding global customers.

Symetal owns three state of the art production facilities in Oinofyta, Viotia and Mandra, Attica standing out for their vertical integration and flexibility. Significant investments have been carried out as part of Symetal's investment plan, focused on the optimisation of the production processes and the manufacturing of high value-added products.

Symetal leverages on its technical expertise and implements a continuous improvement and development approach, following a business model which is based on sustainability and ESG principles.

Symetal is certified as per ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 and ISO 50001:2018. The converting plant is further certified as per ISO 15378:2017, ISO 22000:2018, FSSC 22000 (v.5) and FSC® Chain of Custody, and also an EMAS registered organisation.

Symetal has achieved ASI Performance Standard certification demonstrating its commitment to environmental, social and governance performance.



ALUMINIUM SEGMENT OF



Sales in  
70 countries



Established in  
1977



40+ years'  
experience and  
expertise



Vertically  
integrated  
operation



High  
value-added  
packaging  
solutions



# Aluminium / Company

## Aluminium aesthetics durability and application for building envelope

Vertically integrated  
aluminium composite panel producer



ALUMINIUM SEGMENT OF



Elval Colour is a leading European **coated aluminium and composite panel manufacturer**, that produces and sells a full range of building envelope products of superior quality using the latest technology.

With over 40 years of experience in aluminium coating and colour matching, Elval Colour is a reliable partner that offers added value services to customers by assisting in product specification and selection to best suit the needs of specific projects/ applications. A customer-centric approach accompanies production and product delivery, and continuous R&D&I facilitates the steady improvement of technology, quality and environmental standards.

Elval Colour's plant is certified as per ISO 9001:2015, ISO 14001:2015, ISO 50001:2018 and ISO 14064:2018.

Application	Product Brand
Façade	etalbond® composite panels etalbond®FR etalbond®A2 Elval ENF™
Corporate ID& Signage	etalbond® d3, etalbond® d2, etalbond® d1: lightweight composite panels
Rain Gutters	Ydoral®
Roofing	orofe®
Coating Systems	agraphon®, arypon®

[www.elval-colour.com](http://www.elval-colour.com)

[ecs@elval-colour.com](mailto:ecs@elval-colour.com)



Sales  
in more than 70  
countries



Established in  
1977



Experience in  
coating and  
colour  
matching



Coating systems  
made to suit any  
project requirement

# Aluminium / Company

**2 dedicated  
finishing lines  
for litho coils  
applications**



Bridgnorth Aluminium is a fully integrated **producer of flat rolled aluminium coils** with all stages of production contained on one site, **the only facility of its kind in the UK.**

The Company's expertise spans the whole supply chain from casting of rolling ingot, to the hot and cold rolling processes, heat treatment, slitting, levelling and degreasing. Bridgnorth Aluminium's focus is on surface critical and soft alloy applications.

Through its own R&D laboratory and aluminium, segment laboratories in Greece, and with our JV partner UACJ, Bridgnorth Aluminium invests in product and process improvements.

The Company's production plant is certified as per ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018. Bridgnorth Aluminium has achieved ASI Performance Standard certification demonstrating its commitment to environmental, social and governance performance.



[www.bridgnorthaluminium.co.uk](http://www.bridgnorthaluminium.co.uk)  
[sales@bridgnorthaluminium.co.uk](mailto:sales@bridgnorthaluminium.co.uk)



Major international supply chains to blue chip end users



Established in 1957



90% exports



# Aluminium / Company

**20 years of leading experience in the  
Automotive Market for customized,  
state of the art, aluminium machining  
products**

Aluminium extruded  
products for diverse industrial  
applications



Dedicated to quality and precision the company has over two decades experience in the Automotive sector supplying aluminium extruded products for numerous applications, like Chassis, Body In White (BiW), Crash Management Systems (CMS) and parts of electric vehicles.

Investing in human capital, technological know-how and latest equipment, the company delivers a wide range of added value products and services to the automotive industry.

The Company is certified for production of crash relevant aluminium profiles with main applications in Crash Management Systems and Battery trays and is accredited as TIER 1 and TIER 2 supplier.

The portfolio of customers include among others, most leading automotive producers like Audi, BMW, Daimler, Lamborghini, Jaguar Land Rover and Porsche.

In January 2019, Etem Group entered into an Investment Agreement with Gestamp, a leading global Group specialized in the design, development and manufacture of metal components and structural systems for the automotive industry.

As part of the Agreement, two joint ventures were established which focus on the extrusion and processing of aluminium profiles for the automotive industry. This Agreement further strengthens Etem's position in the automotive sector and helps to ensure it can successfully meet the increased demand for aluminium products.

Etem Gestamp's plant is certified for the production of crash relevant aluminium profiles and also as per IATF 16949:2016, ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 and Qualicoat.

[www.etemgestamp.com](http://www.etemgestamp.com)

[info@etemgestamp.com](mailto:info@etemgestamp.com)



Established in  
1971



1st Automotive  
project with BMW  
in 2003

Automotive industry  
crash relevant  
systems



1st project in  
Electric cars for  
battery trays in 2013

Project collaboration  
with Gestamp on  
Porsche PPE41 in  
2021



# 02

## Copper



ELVALHALCOR

HALCOR

SOFIA MED

CABLELWIRES



EPIRUS  
METALWORKS

HC<sup>(1)</sup>

NedZink



<sup>(1)</sup>


1. NedZink B.V. and HC Isitma production facilities are JVs.



# Copper at a glance

The copper segment companies manufacture a variety of copper and copper alloy products for a wide range of markets and applications.

The largest Copper Tubes producer in Europe



Sales in more than 80 countries



8 manufacturing plants across 4 countries



Technologically advanced and innovative custom-made solutions



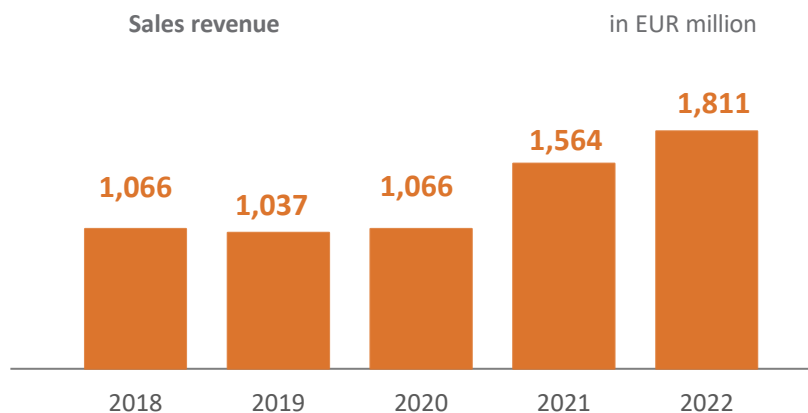
More than 85 years' experience



State of the art facilities



# Copper at a glance



Strong contribution to low carbon, circular economy by ElvalHalcó's copper segment with a 45% share of secondary raw materials



One of its strategic goals is to create a safer working environment by working closely with health and safety industry leaders



# Copper: aligning with megatrends

<p><b>Circular economy</b></p> 	<p><b>Transition to net zero</b></p> 	<p><b>Urbanization</b></p> 	<p><b>Technological advancements</b></p> 			
<p>Low carbon and recyclable products</p>	<p>Plastic replacement</p>	<p>Electrification</p>	<p>RES growth</p>	<p>Sustainable buildings</p>	<p>Reduction of plastic pollution</p>	<p>Digitalization</p>
 <ul style="list-style-type: none"> <li>● Circular production model</li> <li>● High recycled content in raw materials</li> <li>● Low lead and lead-free copper alloy product portfolio</li> </ul>	<p>Replacement of heating oil by natural gas for buildings</p>	 <ul style="list-style-type: none"> <li>● Copper and special alloys strips for automotive and e-mobility</li> </ul>  <ul style="list-style-type: none"> <li>● Tubes for heat pumps and other energy efficiency HVAC&amp;R systems</li> </ul>  <ul style="list-style-type: none"> <li>● Copper and copper alloy tubes for refrigeration applications with natural refrigerants</li> <li>● Strips for transformer units</li> <li>● Copper bus bars for wind power generators</li> </ul>  <ul style="list-style-type: none"> <li>● Electroplated bus bars for RES electrical components</li> <li>● Hot Dip Tinned strips for connectors used in automotive and electrical applications</li> </ul>  <ul style="list-style-type: none"> <li>● Tubes for geothermal applications</li> <li>● Insulated tubes for solar applications</li> <li>● Tubes and strips for solar panels</li> </ul>	 <ul style="list-style-type: none"> <li>● Pre-insulated copper tubes for reducing heat losses in water circulation networks</li> </ul>  <ul style="list-style-type: none"> <li>● Copper tubes for natural gas distribution networks</li> </ul>  <ul style="list-style-type: none"> <li>● Brass rods with low-lead content for use as plumbing components</li> </ul>	<ul style="list-style-type: none"> <li>● Strips and foil for cable screening and high frequency cables for smart cities</li> <li>● Lighting Protection for aerospace</li> <li>● Magnetic Resonance Imaging-MRI scanning equipment</li> </ul>		





# Copper / Main plants



**HALCOR**

Copper tubes plant  
Copper tubes with or without plastic coating or industrial insulation.

**Tn** Capacity: **80,000Tn/year**

**Location:**  
**Oinofyta - Greece**



**HALCOR**

Foundry  
Copper billets and slabs.

**Tn** Capacity: **235,000Tn/year**

**Location:**  
**Oinofyta - Greece**



**HALCOR**

Copper alloy rods, tubes, sections and wires.  
Specialises in the production of extruded copper alloy.

**Tn** Capacity: **40,000Tn/year**

**Location:**  
**Oinofyta - Greece**



**SOFIA MED**

Specialises in the production of rolled and extruded copper and copper alloy products.

**Tn** Capacity: **145,000Tn/year**

**Location:**  
**Sofia - Bulgaria**

Copper and aluminium enamelled wires (round and rectangular).

Capacity:  
**8,500Tn/year**  
Enamelled wires

**Tn** Capacity: **3,500Tn/year**  
Bare wires

**Location:**  
**Livadeia - Greece**



**CABLE WIRES**



**EPIRUS METALWORKS**

Specialises in the production of all types of coin blanks, as well as rings for bi-colour coins.

**Tn** Capacity: **10,000Tn/year**

**Location:**  
**Pogoni, Ioannina - Greece**



**NedZink**

Rolled titanium zinc products: Zinc facades and - roofs (e.g. standing seam), natural zinc, pre-weathered zinc (patinated) in coils, sheets, strips, gutters and accessories.

**Tn** Capacity: **36,000Tn/year**

**Location:**  
**Budel - Dorplein The Netherlands**



**HC**

Specialises in the production of pre-insulated copper tubes coils.

Capacity:  
**10 million meters/year**  
Ecutherm copper tubes

**Location:**  
**Gebze - Turkey**

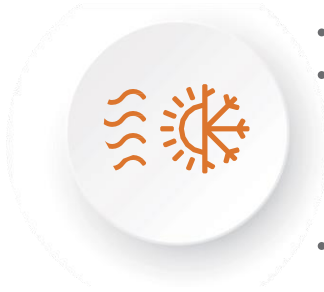


# Copper /

## Markets and products

### HVAC&R market

- Copper tubes for heat exchangers, heat pumps, other industrial applications, copper strips for boilers and heat exchangers, brass strips for heat exchangers



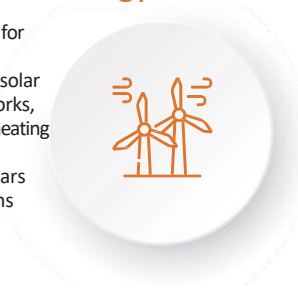
### Industrial applications

- Copper tubes for solar panel applications, powered vehicles, HVAC&R, heat exchangers
- Copper and brass sheets, strips and plates for electrical use, transformer strips and cable screening, brass products for further processing, brass rods, tubes, wires, sections and flats for springs, screws, rivets, various turned parts, hot-stamped parts and heat exchangers for corrosive environments, copper bus bars for switch gear applications
- High tensile brass rods for worm gears



### Renewable energy

- Copper tubes for solar panel applications, solar system networks, geothermal heating and cooling
- Copper bus bars for wind farms



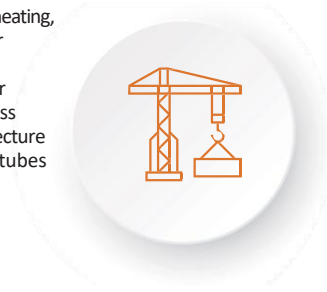
### Transportation

- Copper and copper special alloy strips for connectors and copper strips for transfer energy and signals inside the vehicle



### Building and construction

- Copper tubes for plumbing, heating, ventilation, heating and air conditioning
- Copper sheets and strips for roofing and accessories, brass products for internal architecture and decoration, brass bars, tubes and sections



### Water supply and sanitation

- Copper tubes for water supply, heating, under-floor heating, cooling networks, natural gas installations, medical gas distribution networks.
- Brass rods for the manufacturing of fittings, brass tubes for bath accessories
- Low lead and lead-free copper alloy product portfolio for drinking water applications



### Other markets

- Alkaline battery market
- Writing instruments industry
- Wire electrode industry
- Watchmaking industry
- Fastener industry
- Bicycle components market
- Coin blanks



Leading supplier of top European  
HVAC&R manufacturers  
Tubes with microgroove™  
technology

Tube heat transfer lab for inner  
groove tubes tailor made solutions

**HALCOR**

Evolving Beyond Copper

Halcor is the largest producer of copper tubes in Europe, implementing long term investments that provide dynamic markets with a wide range of sustainable products and innovative solutions.

With more than 80 years of metal processing experience and know-how, Halcor, the copper and alloys extrusion division of ElvalHalcor SA, is a trustful business partner to industrial companies that build equipment and parts, as well as, to wholesalers that distribute products to meet global demands.

A dynamic network of owned commercial subsidiaries around Europe and supportive technical services enables Halcor to bring expert solutions to the industry with agility and reliability.

Committed to constantly investing in sustainable development, Halcor strategically focuses on R&D&I creating solutions for low carbon and recyclable products, for applications such as energy-efficient equipment, renewable energy sources and electric vehicles, contributing to the global transition to a green economy.

Halcor's copper tubes production plants are certified with the international standards ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, ISO 50001:2018 and ISO 14046:2014.

 [www.halcor.com](http://www.halcor.com)  
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COPPER SEGMENT OF  
**ELVALHALCOR**  
HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.

-  Sales in more than 60 countries
-  More than 85 years' experience in copper processing
-  Largest copper tubes producer in Europe
-  25 years' experience in thin wall tubes
-  Copper tubes plant: Biggest output under one roof in Europe



# Copper / Company

**A leader in the European market  
for rolled copper products used  
for construction applications.**

**Sales in Europe,  
Middle East, Asia, Africa, Central  
and North America**

VIOHALCO

## **SOFIA MED**

Sofia Med produces a **wide range of rolled and extruded copper and copper alloy products** such as sheets, strips, plates, disks, rods, bare and plated copper bus bars, profiles, components, and wires used in a diverse range of building and industrial applications.

Sofia Med is situated in Sofia, Bulgaria, on a 250,000 m<sup>2</sup> area and has three production sub installations:

- Foundry
- Rolling
- Extrusion mills.

With 85 years' manufacturing experience and significant investment, Sofia Med has evolved into a competitive modern European company with customers across the globe.

Sofia Med operates under strict quality, environmental, and health and safety management systems, in compliance with ISO 9001:2015, ISO 14001:2015, ISO 50001:2018, IATF 16949:2016 and ISO 45001:2018 standards. The Company follows the guidelines of ISO 26000:2010 on Social Responsibility. Sofia Med's product range meets all Unified European standards (EN) as well as BS, DIN, ASTM, JIS specifications, or any other specific customer request.

➤ [www.sofiamed.com](http://www.sofiamed.com)

✉ [info@sofiamed.com](mailto:info@sofiamed.com)

COPPER SEGMENT OF



Sales in more than 62 countries



85 years' experience in copper processing



99% exports



Letter of Conformity: ISO 26000:2010 on Social Responsibility



ElvalHalcor is active in several dynamic and growing markets, including:

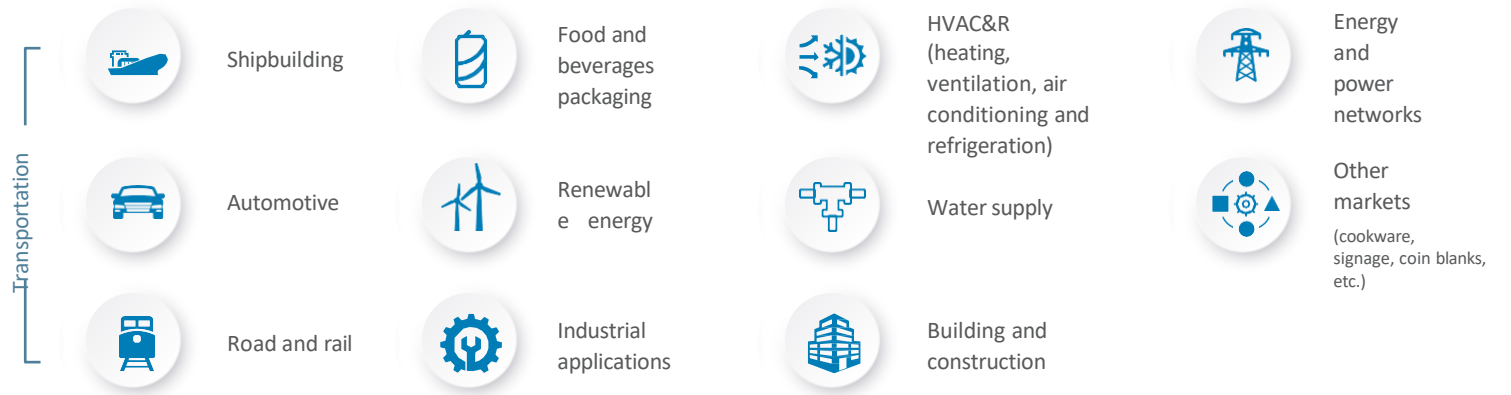
ElvalHalcor is a **leading global industrial producer of aluminium and copper**, formed in December 2017 via the merger of Elval and Halcor.

The Company has over 80 years of experience, a strong production base across 17 industrial plants in Greece, Bulgaria, Turkey and the Netherlands, a market presence in 94 countries, and highly experienced, specialised personnel.

ElvalHalcor contributes to green economy and growth by offering sustainable aluminium and copper solutions and products in many dynamically growing markets.

ElvalHalcor is listed on the Athens Stock Exchange.

➔ [www.elvalhalcor.com](http://www.elvalhalcor.com)







# 03

## Cables



VIOHALCO



# Cables at a glance

Established provider of  
**innovative cable  
products, solutions and  
services**

Sales in more  
than  
**45  
countries**  
➔



- Utilities and power grids
- Construction and Infrastructure
- Renewables
- Telecoms



Established provider of innovative cable products, solutions and services



5 manufacturing plants across 3 countries



World-class capabilities in submarine cable solutions. Amongst the world largest and most advanced submarine cable capabilities globally



Annual capacity of 160,000 Tn cables



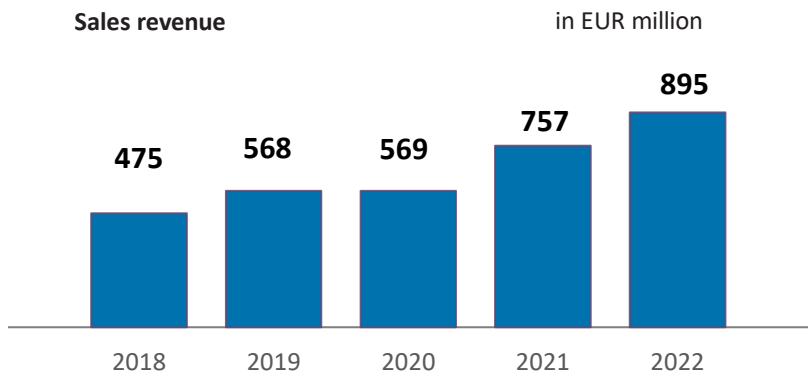
Turnkey solution provider  
In-house PMO, design dept





# Cables

## at a glance



Product line enabling a decarbonized future with 39% of product revenues coming from eligible environmentally sustainable activities (based on EU Taxonomy)



Net-zero greenhouse gas emissions across the value chain by 2050

Significant energy efficiency gains in the last 10 years with 16% improvement on operational energy footprint.

Committed to Science Based Targets initiative (SBTi) :

- - 50% greenhouse gas emission by 2030 (Scope 1 & 2)
- - 25% emissions by 2030 (Scope 3)
- 100% RES Electricity by 2030

# Cables: aligning with megatrends



## Circular economy

- Low carbon and recyclable products
- Raw materials and product of lower carbon footprint
- Products with increased recycled content



- Use of secondary raw materials in production
- Design of recyclable cables

## Transition to climate neutrality

- Electrification
- Green hydrogen
- (RES) growth
- Interconnected power grid



- Submarine and underground cable solutions and services
  - High and extra-high voltage, up to 500 kV
  - Medium voltage, up to 72 kV
  - Turnkey capabilities, onshore and offshore



- Applications and markets: full scope of services
  - Offshore wind: static and dynamic
  - Power transmission and distribution, onshore and offshore
  - Data and telecom
  - Industrial applications

- Strong product line enabling energy transition

## Technological advancements

- Digitalization
- Smart grid



- FTTH cable solutions
- Composite power/ fibre-optic cables
- Copper telecommunication and fibre-optic cables
- Data transmission cables



# Cables / Main plants



Corinth plant

### Submarine cables

Copper and aluminium rods, LV power cables, MV power cables, HV cables, fibre optic submarine cables, submarine MV cables, HV and EHV submarine cables up to 400kV.

Capacity:  
**50,000Tn/year** of cables  
**120,000Tn/year** of wire F8

Location:  
**Corinth - Greece**



Thiva plant

### Power & data cables

LV power cables, MV power cables, HV power cables, EHV cables up to 500kV, fibre optic cables.

Capacity:  
**60,000Tn/year**

Location:  
**Thiva - Greece**

### Compounding and R&D&I

PVC, LSF and rubber compounds.

Capacity:  
**24,000Tn/year**

Location:  
**Oinofyta - Greece**



Oinofyta plant

### Power, Telecom and Specials

Wire drawing, power cables, telecommunication cables, rubber cables, PVC and rubber compounds.

Capacity:  
**50,000Tn/year** of cables

Location:  
**Bucharest - Romania**



Bucharest plant

### Packaging

Packing materials and wooden drums for cables.

Capacity:  
**16,500m /year**

Location:  
**Blagoevgrad - Bulgaria**



Blagoevgrad plant

# Cables / Markets & products

## Energy transmission, distribution & renewables

- Power cables: LV, MV, HV and EHV
- Submarine and land
- XLPE, EPR insulated
- Composite power and FO
- Turnkey solutions and capabilities



## Telecom & data transmission

- Telecom network cables
- Optical fibre cables
- Submarine optical fibre cables for repeaterless applications



## Construction & industrial

- Signalling and control
- High temp, low sag, flame retardant, mining
- Wind and solar





# Cables / Company

A complete  
range of turnkey  
solutions and  
services, tailored to  
customer demands



Hellenic Cables constitutes the cables segment of **Cenergy Holdings S.A.**, the holding company listed on both the Euronext Brussels and the Athens Stock Exchanges.

Hellenic Cables is recognized today as one of the leading energy transfer and distribution companies in Europe, renewables and offshore wind, telecom and data networks, construction and industry markets.

The Company is active in the energy transmission and distribution markets in the renewable energy sources, telecommunications and data transmission, construction and industry sectors, and is distinguished for its strong exports orientation.

The Company has three cable production plants in Thiva and Corinth (Greece) and Bucharest (Romania), and one auxiliary production plant in Thiva, Corinth, Oinofyta (Greece). The Company's manufacturing plant in Corinth is one of the largest and most advanced submarine cable plants worldwide.

Through its activities, the Company seeks to leave a positive footprint on the economy and society of the countries in which it operates in the world.

Hellenic Cables commits to net-zero greenhouse emissions (by 2050) in line with the Science Based Targets Initiative (SBTi).



[www.hellenic-cables.com](http://www.hellenic-cables.com)

[info@hellenic-cables.com](mailto:info@hellenic-cables.com)



Sales in more than 45 countries



Established in 1950



5 manufacturing plants across 3 countries

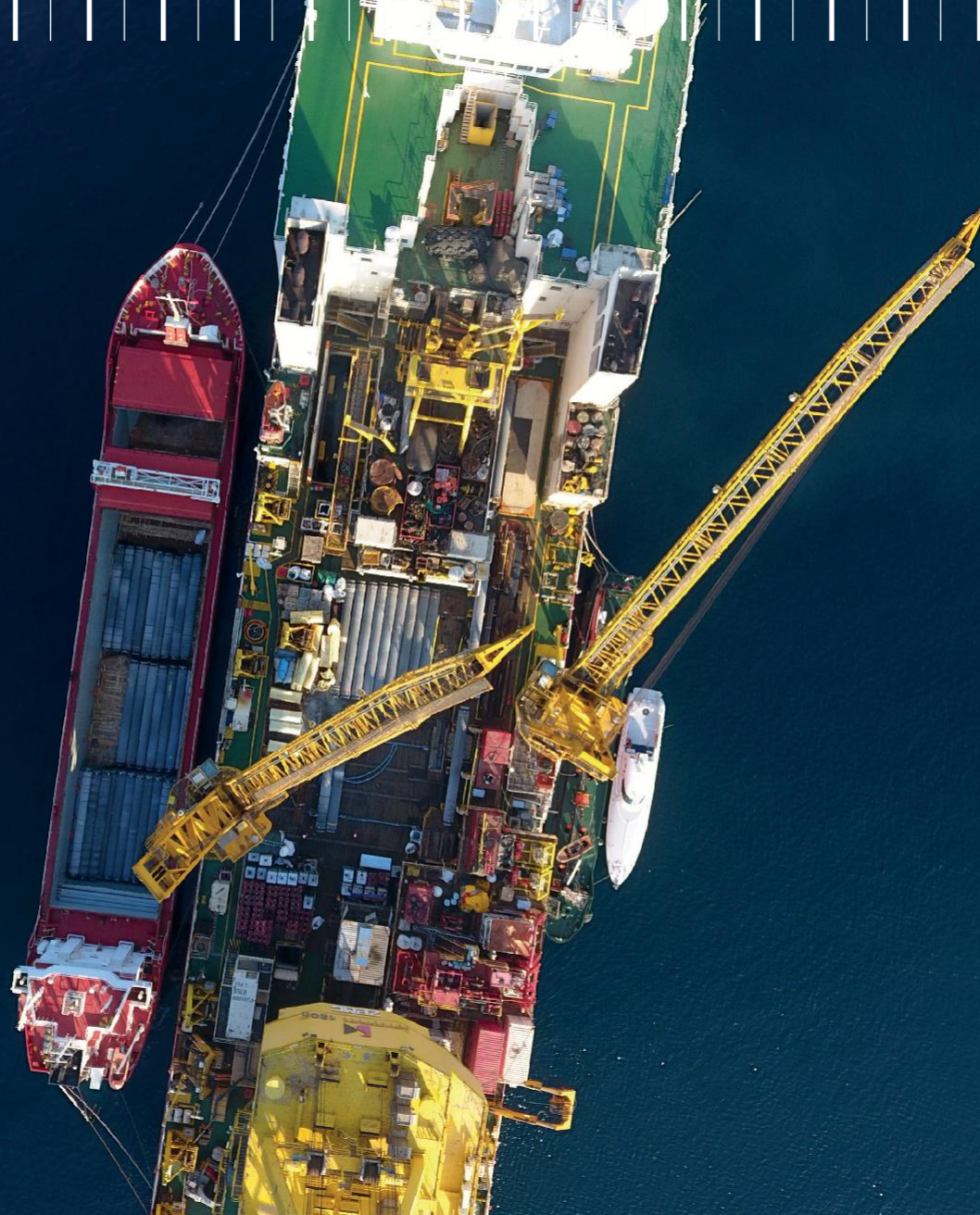


State of the art facilities



# 04

## Steel pipes





# Steel pipes at a glance

Corinth Pipeworks  
is amongst the **world leading steel pipe manufacturers**  
for the energy  
and construction sector.

Sales in more  
than **45**  
**countries**  
➔



More than  
50 years'  
experience



World class pipe  
manufacturer for  
the energy sector



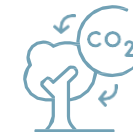
Long experience with  
more than:  
– > 23,000 km pipelines  
– > 4,000 km offshore  
pipelines  
– 1,000 km CO<sub>2</sub> pipelines



Energy transition  
enabler through  
R&D&I in  
transportation of  
hydrogen



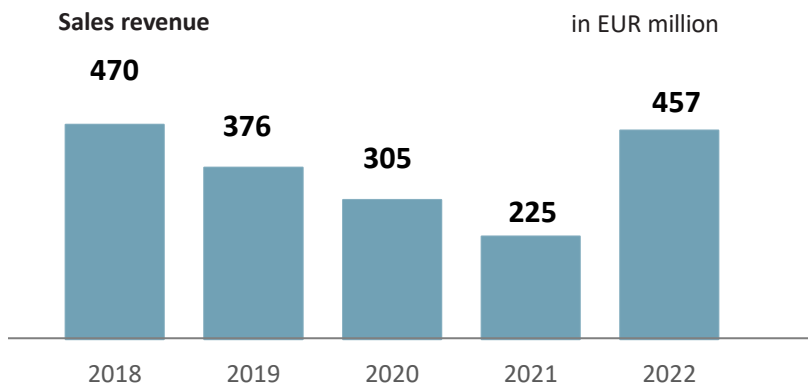
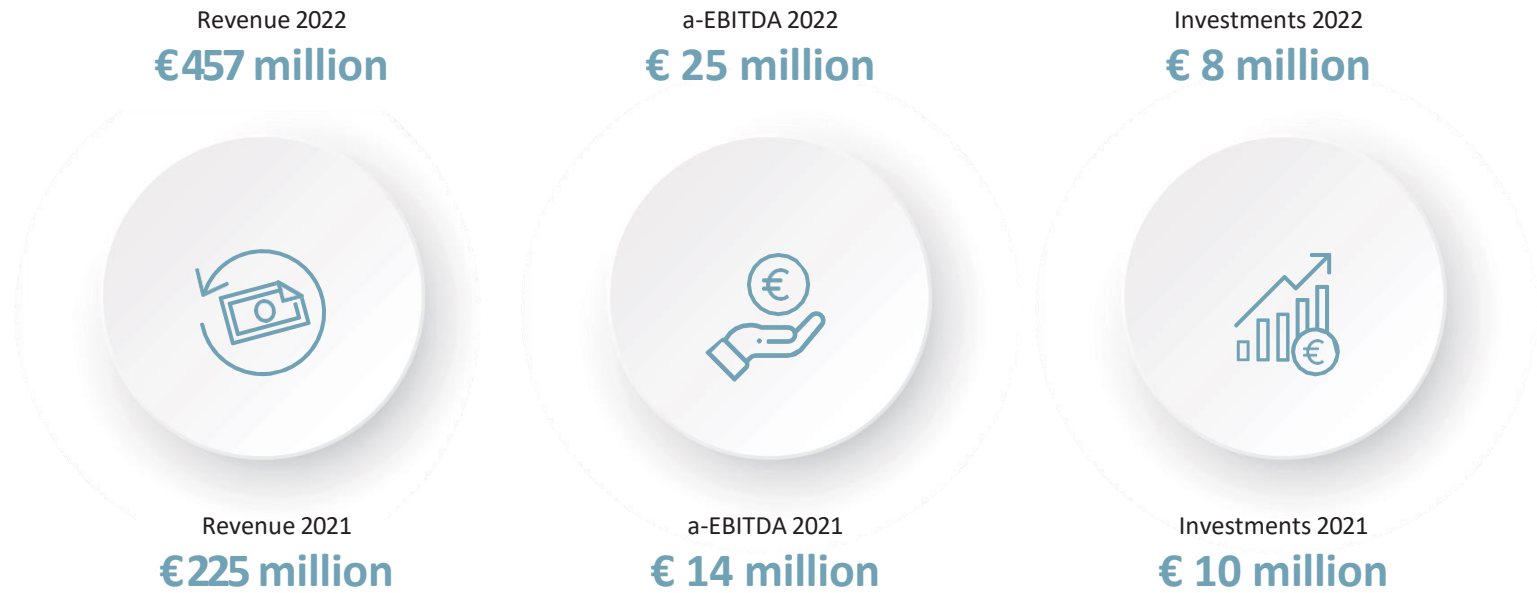
State of the art  
facility



Ready for the  
energy shift with  
know how in gas &  
CCS pipelines



# Steel pipes at a glance



- Energy efficiency projects, achieving improvement corresponding to 4,720MWh of electricity
- 32% Reduction of Scope 1&2 CO<sub>2</sub> emissions (base year 2020)




- Water management aiming at reducing consumption and increasing reuse in the production process
- Waste management emphasising in recycling and reuse



# Steel pipes: aligning with megatrends



Circular economy 

Circular economy



- Utilizing secondary materials in concrete coating making more circular products



- Quantifying environmental information on the life cycle of its products

Transition to net zero 

CCS

Green hydrogen



- Strong product portfolio enabling energy transition



- First steel pipe manufacturer to provide pipes certified to transport up to 100% hydrogen.



- Steel pipes for gas fuels pipelines in demanding projects and strict specifications



- Steel pipes for CO<sub>2</sub> pipelines for CCS projects

Technological advancements 

Digitalization

Operational excellence



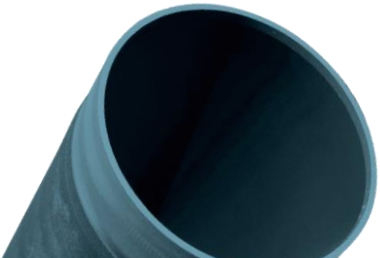
- Implementation of integrated performance management systems



- HSE digital platform and Quality Management System



- Continuous improvement via business excellence programme



# Steel pipes / Plant, markets and products



## Products - Steel pipes Markets:

- High depth offshore pipelines of high-end specifications
- Demanding onshore gas and liquid fuels pipelines
- Pipes for hydrogen transportation and CCS technologies
- Specialized, hollow sections



Capacity:  
925,000Tn/year



Location:  
Thisvi - Greece

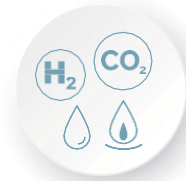
## Gas and liquid fuels, Hydrogen and CO<sub>2</sub> pipelines

### Onshore:

ERW 8"-26" x 25.4mm  
HSAW 24"-100" x 25.4mm  
LSAW 16"-56" x 40.0mm

### Offshore:

ERW 8"-26" x 25.4mm  
LSAW 16"-56" x 40.0mm



## OCTG (drilling and extraction)

ERW 8"-26" x 25.4mm  
LSAW 16"-56" x 40.0mm



## Construction

ERW 8"-26" x 25.4mm  
HSAW 24"-100" x 25.4mm  
LSAW 16"-56" x 40.0mm  
ERW 2"-7" x 10.0mm





# Steel pipes / Company

The one stop shop philosophy:  
Integrated services, Coating,  
Double jointing, Laboratory  
(Hydrogen & Sour service), Logistics.

Port facilities' exclusive use

VIOHALCO



With over half century's experience, Corinth Pipeworks has worked with **major energy companies across the globe** on highly demanding projects.

The Company's customer oriented philosophy has resulted in strong, long term mutually beneficial relationships.

Corinth Pipeworks operates a state-of-the-art facility in Thisvi (Greece) with 925,000 Tn/year capacity. It continuously invests to support delivery of reliable quality solutions on time.

The Company offers one of the widest product ranges in the industry, as well as top-quality tailor-made solutions to demanding projects.

Through new technological solutions that allow the increasing use of renewable sources in the energy mix and the successful penetration of hydrogen technologies, carbon capture and storage, as well as energy storage, Corinth Pipeworks is ready for the energy shift. The technological solutions provided by its products focus on the main pillars of energy transition which are gas, hydrogen and CCS technologies (carbon capture and storage).

The Company is committed in making a positive contribution to the energy transition and to tackle climate change, through the development of innovative products and the reduction of the carbon footprint of its production activities.

[www.cpw.gr](http://www.cpw.gr)

[info@cpw.gr](mailto:info@cpw.gr)

STEEL PIPES SEGMENT OF



Unique production range worldwide



Downstream operations all in one location Hydrogen certified pipelines & hydrogen certification laboratory



Steel pipes for energy sector and hollow sections for the construction sector



Long experience in realising demanding projects (max water depth 1,750m)





Be part of the energy world



Power transmission



Renewables & distribution



Gas & liquid fuels



Telecom



Construction

➔ [www.cenergyholdings.com](http://www.cenergyholdings.com)

**Cenergy Holdings S.A. invests in industrial companies** at the forefront of high growth sectors, such as **energy transportation, telecommunications and construction.**

Based in Belgium, the Company was founded in 2016 and is listed on Euronext Brussels and on the Athens Stock Exchange.

Cenergy Holdings' companies provide turnkey solutions and services to a large number of customers in the energy, telecommunications and construction sectors.

With significant experience implementing large-scale projects globally and a strong focus on customer satisfaction, the companies are considered to have a leading role in their respective sectors.





# 05

## Steel

 **SIDENOR**

 **SOVEL**

 **STOMANA**  
INDUSTRY S.A.

 **DOJRAN STEEL**

 **ERLIKON**

 **SIDEROM**  
STEEL

 **SIDERAL**  
STEEL

 **SIDEBAK**  
STEEL

# Steel at a glance

The steel segment companies offer a **broad range of value-adding products and solutions for building and construction** (including buildings, roadworks, metro stations, bridges, shopping malls and hydroelectric dam projects), mechanical engineering, shipbuilding, road and rail, the automotive industry, along with mining and tunneling applications.

Sales in more than **50 countries**  
➔



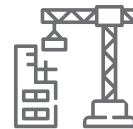
Annual capacity of 3,600,000 tons liquid Steel



3 ports & 16 distribution points



6 manufacturing plants in 4 countries



Strong presence in building, construction, industrial engineering and shipbuilding industries

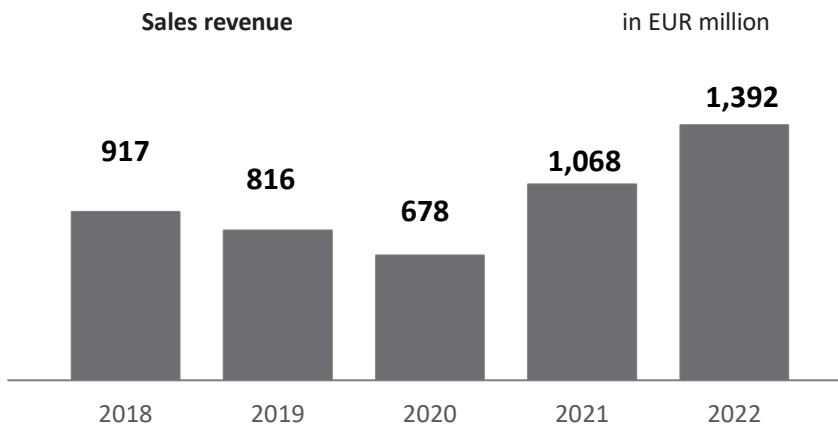


Innovative products for concrete reinforcing construction





# Steel at a glance



Strong contribution to low carbon, circular economy with 98% of raw materials from secondary sources




Steel production waste recycling or recovery rate at 96% in Greek plants



# Steel: aligning with megatrends



Circular economy 

Low carbon and recyclable products

Products with high recycled content




- By-products and wastes recycling as raw materials for other industries
- High recycled content in raw materials

Urbanization 

Sustainable buildings



- Concrete reinforcing steel and Sidefor prefabricated stirrup cages for high buildings and constructions

Technological advancements 

Digitalization

Industry 4.0

Operational excellence



- Digitalization in steel process maintenance in robotics and automation (Concrete reinforcing steel, Special Bar Quality steels)





# Steel / Main plants



**SIDENOR**

Billets, wire rod, SD concrete reinforcing steel (bars and coils)



Capacity:  
Meltshop:  
**800,000 Tn/year**  
Long products mill:  
**800,000 Tn/year**



Location:  
**Thessaloniki - Greece**

Billets, SD concrete reinforcing steel, SD rebars cut-to-length, SD spooled coils, SD wire mesh, SD stirrup reinforcing mesh, Sidefit special mesh, Sidefor and Sidefor Plus prefabricated stirrup cages



Capacity:  
Meltshop:  
**1,350,000 Tn/year**  
Long products mill:  
**1,200,000Tn/year**



Location:  
**Almyros - Greece**



**SOVEL**

Billets, blooms and slabs, quarto plates, special bar quality steels, SD concrete reinforcing steel, grinding steel balls, hollow sections



Capacity:  
Meltshop:  
**1,400,000 Tn/year**  
Plate mill:  
**400,000 Tn/year**  
Long products mill:  
**1,200,000 Tn/year**



Location:  
**Pernik - Bulgaria**

Merchant bars, CO<sub>2</sub> welding wire, SD concrete reinforcing steel, SD wire mesh, double twist hexagonal mesh (serasanetti), galvanized mesh in rolls and sheets, galvanized concrete reinforcing mesh for offshore fuel pipes.



Capacity:  
Long products mill:  
**200,000 Tn/year**  
Wire mesh production:  
**20,000 Tn/year**



Location:  
**Nikolic-N.Macedonia**



**DOJRAN STEEL**

# Steel / markets and products

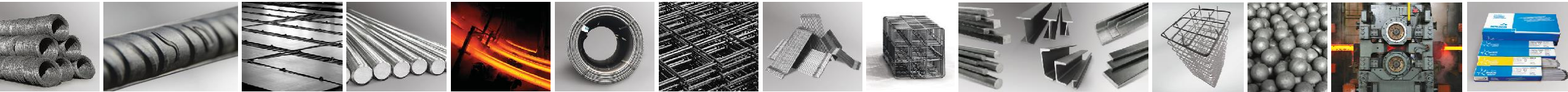
## Building & construction

SD integrated concrete reinforcing system (concrete reinforcing steel, bars and coils, cut-to-length rebar, spooled coil, mesh, stirrup reinforcing mesh, Sidefit special mesh, wire mesh, Sidefor stirrup cages, Inomix steel fibers, lattice girders), merchant bars, wire rod, quarto plates, galvanized mesh, double twist hexagonal mesh (serasanetti), welding products, welded electrodes, wire products (galvanized wire and black wire), thin wall pipes and tubes.



## Transportation, automotive & shipbuilding

Quarto plates, special bar quality steels (SBQs), wire and welding consumables for vehicle manufacturing industry and shipbuilding, forging parts for the agricultural industry.



## Industrial applications

Merchant bars and wire rods, quarto plates, special bar quality steels (SBQs) for use in hydraulic cylinder, forging and other engineering steel sectors.



## Energy & Power networks

Merchant bars, flats and equal angles for high voltage transmission towers, special bar quality steels (SBQs).



## Other markets: Mining & tunneling

Grinding.





Steel /  
Company

## Long experience in multimodal logistics across the Balkans



Sidenor is a leading producer of long steel products in South East Europe.

Sidenor's plant in Thessaloniki produces steel from recycled scrap, promoting the circular economy. The plant operates a digital steel scrap reception and monitoring system.

Sidenor manufactures long steel products via a hybrid mode, operating either with cold or hot charging of the billets in the rolling process. This flexible operation uses reheating and induction furnaces.

Sidenor produces wire rod in standard or customized qualities. It produces also SD concrete reinforcing steel in bars and coils.

Sidenor is the first steel producer in Greece to offer its customers the Environmental Product Declaration (EPD) for SD concrete reinforcing steel products (bars and coils, meshes and prefabricated cages) manufactured at the Sovel plant, Almyros, Greece. The EPD demonstrates the company's commitment to monitoring, measuring, and transparently reporting its environmental footprint.

Sidenor provides the raw materials (billets and steel wire) to group's manufacturing company Dojran Steel specialized in the production of merchant bars and wire products.

Sidenor provides the raw material (wire rod qualities) to group's downstream manufacturing company Erlikon specialized in the production of galvanized wire products, welding products, steel fibers and other wire products.

Sidenor's products are delivered by trucks and vessels in many European and MENA countries.

Sidenor's plant is certified as per ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, and ISO 50001:2018.

 [www.sidenor.gr](http://www.sidenor.gr)

 [info@sidenor.vionet.gr](mailto:info@sidenor.vionet.gr)



Wire rod  
in standard  
or customized  
qualities



60 years'  
experience



Capacity:  
Meltshop  
800,000 Tn/year



Rolling mill  
800,000 Tn/year

## Own port facilities



Sovel is a **leading producer of long reinforcing steel products in South East Europe.**

Sovel's plant in Almyros, Central Greece produces steel from recycled scrap, promoting the circular economy.

Sovel manufactures long steel products via a hybrid mode, operating with both cold and hot charging of the billets in the rolling processes. This flexible operation uses both reheating and induction furnaces. The plant operates a digital steel scrap reception and monitoring system.

Sovel is specialized in the production of SD concrete reinforcing steel bars, standard or tailored-to-length, SD spooled coils. As downstream operations Sovel manufactures SD stirrup reinforcing mesh, SD wire mesh, Sidefit special mesh and Sidefor prefabricated stirrup cages.

Sovel's products meet high quality standards required by the infrastructure and construction projects internationally.

Sovel is awarded with the Environmental Product Declaration (EPD) for SD concrete reinforcing steel products (bars and coils, meshes and prefabricated cages) manufactured in in Sovel (Almyros, Greece). EPD offers reliable and quantitative information regarding to product's life cycle and provides the information for a more sustainable manufacturing.

The Company's production plant is certified as per ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, ISO 50001:2018 and SustSteel.

Sovel's products meet European standards (EN) as well as BS, DIN, ELOT, SR, SRPS, BDS, HRN specifications.

➤ [www.sidenor.gr](http://www.sidenor.gr)

✉ [info@sidenor.vionet.gr](mailto:info@sidenor.vionet.gr)



State of the art facilities



Investments in high-end technology



Capacity:  
Meltshop  
1,350,000Tn/year



Rolling mill  
1,200,000 Tn/year



# Steel / Company

Major supplier to  
the shipbuilding, automotive,  
industrial sectors



Stomana Industry is a leading manufacturing company of flat and long steel products located in Bulgaria.

Stomana plant in Pernik produces steel from recycled scrap and is among the few steel mills producing 100% of the hot rolled plates exclusively by recycled ferrous scrap, providing solutions that reduce the environmental footprint and promote the circular economy.

The plant operates a digital steel scrap reception and monitoring system.

The steel is manufactured via two electric arc furnaces, a vacuum degasser for the quality steel products, while billet grinding technology is among many state of the art technologies installed.

The Company has been present in the Balkans and international markets for more than 65 years and produces a wide range of products including quarto plates, special bar quality steels (SBQs), reinforcing steel, and grinding steel balls.

As downstream operations Stomana Industry manufactures bright steel bars and quenched and tempered bars for engineering applications, as well as thin wall tubes and hollow sections.

Stomana Industry continuously invests in the most up-to-date technology, operates a state-of-the-art laboratory, that together with many inspection lines ensures high quality products of high standards.

Stomana Industry exports its products to all over the world, by trucks, rail and vessels.

The Company's production plants are certified as per ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 and SustSteel. The products meet requirements of EN, DIN, ASTM, SIS, BS, Lloyd's register and Germanischer Lloyd.

📍 [www.stomana.bg](http://www.stomana.bg)

✉️ [info@stomana.bg](mailto:info@stomana.bg)



Main markets:  
Central Europe,  
Balkans,  
US, MENA



Wide range of  
products: Rebar,  
quarto plates,  
special bar  
quality steels,  
grinding balls



Capacity:  
Meltshop  
1,400,000 Tn/year



Plate mill 400,000  
Tn/year



Long products mill  
1,200,000 Tn/year



## Leading producer of merchant bars in South East Europe



Dojran steel is a **producer of long steel products via rolling process and downstream products.**

Dojran produces steel exclusively from billets from recycled ferrous scrap promoting the circular economy.

Dojran produces merchant bars in standard profiles and qualities, but also concrete reinforcing steel in bars and meshes, as well as wire downstream products.

It is specialized in the production of downstream galvanized wire products like standard and special meshes, double twist hexagonal mesh (serasanetti), as well as copper coated welding wire.

Dojran products are delivered by trucks and vessels via Thessaloniki port in many European and MENA countries.

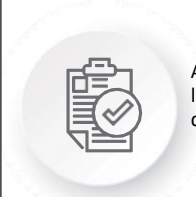
The Company's production plant is certified as per ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018.

 [www.dojransteel.mk](http://www.dojransteel.mk)

 [info@dojransteel.com](mailto:info@dojransteel.com)



Wide range of products, Merchant bars, rebar products



All products fulfill the latest and highest quality standards



Capacity: Long products mill 200,000 Tn/year



# 06

## Real estate



NOVAL PROPERTY



STEELMET  
PROPERTY SERVICES

ERGOSTEEL SA

# Real estate at a glance

Noval Property  
is the **2nd largest  
Greek REIC**



Offices, shopping centres  
/ retail parks, hospitality,  
residential, logistics



62 properties  
(one through a joint venture  
with a real estate fund)



2<sup>nd</sup> Largest  
Greek REIC



Low leverage  
capital structure



Strong tenant mix  
and long-term  
leases



Diversified portfolio in  
Greece and selectively  
in Bulgaria





# Real estate at a glance\*



Investment portfolio  
fair value (31.12.2022)  
**€ 486 million**



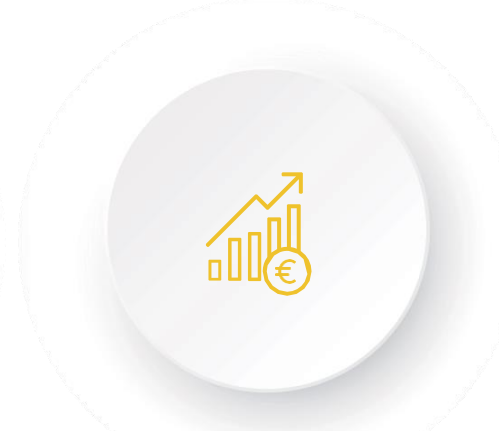
Investment portfolio  
fair value (31.12.2021)  
**€ 413 million**

GBA  
**465,000 sqm.**



GBA  
**453,000 sqm.**

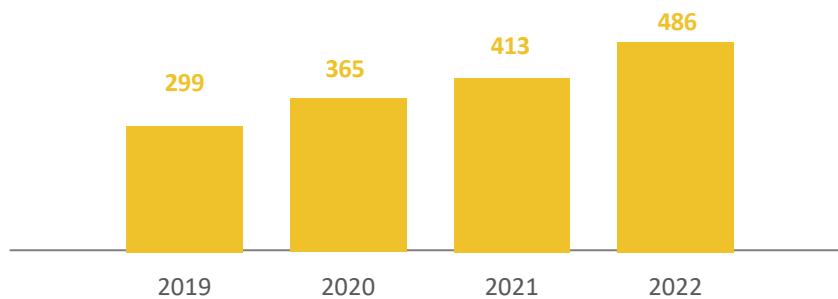
Total assets 2022  
**€ 597.3 million**



Total assets 2021  
**€ 568 million**

GAV

in EUR million



\* Figures refer to Noval Property



**1<sup>st</sup> LEED PLATINUM** building in Greece certified with LEED v4 for Core & Shell for "The Orbit" office campus

Mare West 1<sup>st</sup> retail park in Greece certified with BREEAM In-Use Commercial v6 environmental assessment

1<sup>st</sup> buildings in Greece to achieve Wired Score certification, GOLD for "The Orbit" office campus and SILVER for "Butterfly" office building

# Real estate: aligning with megatrends



Circular economy		Urbanization		Technological advancements	
Low carbon and recyclable products	Sustainable buildings	Smart buildings	Energy efficiency in buildings	Digitalization	
<ul style="list-style-type: none"> <li>Properties with LEED certification</li> <li>"The Orbit" 1st office campus in Greece certified with LEED PLATINUM v4 for Core &amp; Shell</li> <li>"The Butterfly" office building GOLD LEED</li> <li>"Mare West" 1st retail park in Greece certified with BREEAM In-Use Commercial v6 environmental assessment</li> </ul>	<ul style="list-style-type: none"> <li>Use of materials with recycled content during construction</li> </ul>	<ul style="list-style-type: none"> <li>Conversion of former industrial assets into logistics</li> </ul>	<ul style="list-style-type: none"> <li>Energy efficiency standards in new buildings</li> <li>Upmarket residential complexes</li> <li>Mixed-use urban regeneration projects, comprising among others cultural and sports facilities in Athens</li> </ul>	<ul style="list-style-type: none"> <li>Green and smart buildings</li> </ul>	<ul style="list-style-type: none"> <li>Prime office buildings with LEED, WELL and Wired Score certifications</li> </ul>



# Highlights

Real estate development expertise in the commercial, office and hospitality sectors



Retail



Hospitality



Offices



Main tenants



IKEA Megastore



Wyndham Grand Athens 5\* Hotel



'Butterfly' Office building



River West Shopping centre



Wyndham Grand Athens 5\* Hotel



'The Orbit' Office campus



Mare West Retail park



Wyndham Grand Athens 5\* Hotel



'The Orbit' Office campus





# Real Estate / Company

## 2<sup>nd</sup> largest Greek Real Estate Investment Company (REIC)



**NOVAL PROPERTY**

Noval Property is the **2<sup>nd</sup> largest Greek Real Estate Investment Company (REIC)**.

Noval Property possesses a diversified mature and resilient portfolio of high-quality assets, with long term inflation adjusted leases and strong tenant mix, comprising offices, retail, hospitality, residential and logistics assets.

It has a footprint across Greece with selective presence in Bulgaria.

Among its flagship income producing properties are: "The Orbit" office complex, the "Butterfly" office building, the "River West" shopping centre and the adjacent IKEA megastore, the "Mare West" retail park, and the "Wyndham Grand Athens" hotel.

Noval Property also has a diversified pool of investment and captive development pipeline.

Noval Property's solid in-house investment and development track record in Greece and SEE, combined with its strong capital structure, enable Noval Property to deliver a well-defined strategy of growth balancing risk and return.

 [www.noval-property.com](http://www.noval-property.com)

 [info@noval-property.com](mailto:info@noval-property.com)



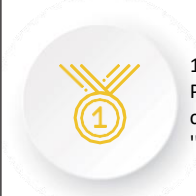
EUR 486.4 mill.  
property  
portfolio fair  
value



Diversified portfolio:  
Offices, retail,  
hospitality,  
industrial / logistics



Mixture of  
income producing  
assets and  
development assets



1st LEED  
PLATINUM project in Greece  
certified with LEED v4 for  
"The Orbit" office complex



# 07

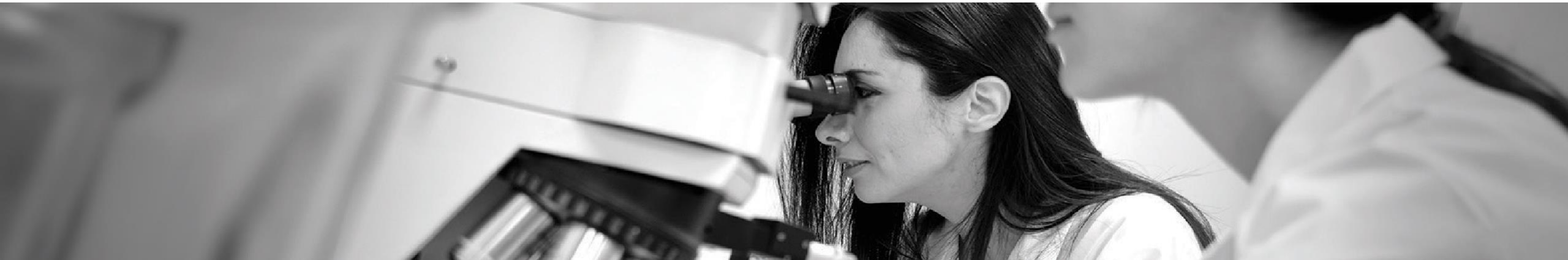
## Technology and R&D&I

 **ELKEME** **TEKA** systems



## Technology and R&D&I at a glance

Development of **high value added products**. Efficient solutions for the optimization of industrial and business processes.



Viohalco's R&D&I work focuses on developing new, **innovative and high value added products**, and efficient solutions to optimise industrial and business processes. At the forefront of technological developments, Viohalco companies promote on-going R&D&I, develop innovative solutions, and maintain strategic partnerships with scientific bodies, international research centres, and other pioneering companies around the world.



**Continuous scientific research**, combined with experience from Viohalco companies' copper, aluminium and steel plants and foundries have resulted in significant in-house knowledge in metallurgy.



Viohalco companies **invest in cutting-edge factory lines** and constantly upgrade existing lines to remain competitive in the global market. Experienced engineers enhance the performance, effectiveness and capabilities of the lines beyond manufacturers' expectations.



Through **on-going research and industrial processes** technology optimization, Viohalco companies' engineers strengthen their product portfolios with innovative solutions.



# Technology and R&D&I / Company

Provides R&D&I services and technical solutions for new products, and optimizes existing products and business and plant production processes



Elkeme's main focus is applied **industrial research and the technological development and analysis of four major metals sectors** (aluminium, copper, steel and zinc).

Elkeme provides value added R&D&I services and technical solutions for new products and the optimization of existing business and plant production processes.

#### Main departments/laboratories

- Process Metallurgy
- Physical Metallurgy and Forming Metallography and Electron Optics Technology
- Surface Science and Coatings Corrosion
- Manufacturing Systems and Automation Numerical Modeling
- Analytical Chemistry
- Sustainability

#### Key Activities

- Metallurgy
- Production process operations
- Surface and Coatings Characterization Electrochemistry methods
- Analytical chemistry methods development
- Alloy design and process development and optimization
- Development of new metallic products
- Fracture mechanics
- Mechanical properties determination
- Industrial trials with scientific monitoring
- Simulation of pyrometallurgical, thermal, casting and forming Processes
- Joining and welding
- Microstructure and crystallographic characterization
- Failure and root cause analysis
- Characterization and study of sandwich composite materials
- Industrial environmental and energy control and analysis
- Corrosion protection
- Recycling, waste stabilization and utilization of by-products
- Chemical, mineralogical and texture analysis

Elkeme is certified according to ISO 9001:2015, while it operates an ISO 17025:2017 accredited analytical chemistry laboratory.

🌐 [www.elkeme.gr](http://www.elkeme.gr)

✉ [info@elkeme.gr](mailto:info@elkeme.gr)



Established in  
**1999**



**Continuous collaboration** with Academia for research projects



Over **thirty-five (35) PhD & Diploma Thesis** in last 6 years



**Largest private industrial R&D&I Centre in Greece**



More than **200 R&D&I projects** annually

# Technology and R&D&I / Company

## TEKA systems

TEKA Systems, since 1975, offers high quality services to its customers by creating new standards with extensive experience in the field of **Engineering Solutions Technology** and **Information Technology**, in the wider region of South-eastern Europe.

TEKA Systems has huge know-how in large-scale projects, high-quality requirements, in accordance with the latest international standards, covering:

- **Engineering & Design**
- **Erection and Commission services**
- **Industrial Automations**

TEKA Systems is also a Microsoft Azure Gold Partner, as well as SAP Gold Partner and Partner Center of Expertise, certified by SAP AG, providing holistic services from the Design until the operation and support of SAP ERP Systems for the following business area:

- Sales & Marketing
- Finance
- Manufacturing
- Supply Chain

TEKA Systems has more than 200 specialized, certified professionals with extensive experience in complex projects in both areas of Engineering and Information Technology.

TEKA Systems is certified with ISO 9001:2015 and ISO 27001:2013 International Standards.

- |                           |                       |                                |
|---------------------------|-----------------------|--------------------------------|
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| • Innovis                 | • Thrace Group        | • Pharmaserve Lilly UPL Greece |
| • Costa Mare Shipping     | • Papoutsanis         | • Inform P. Lykos              |
| • Loulis Mills            | • Flexopack           | • Attiko Metro                 |
| • Druckarben              | • Kapachim            | • Galaxias                     |
| • GEK Terna               | • ABB                 | • Daufood Greece               |
| • Teiresias               | • Leriva              | • Navarino                     |
| • Cosco Shipping          | • Landis + Gyr Greece | • Telenor BG,                  |
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# FINANCIALS



# A strong year with robust financial performance

Capitalizing on investments of state-of-the-art technology and global sustainability megatrends



**Sustained demand** for Viohalco companies' products driven by global sustainability megatrends.



**Growth in profitability margins** against challenging macroeconomic backdrop.



**All Viohalco segments** seized market opportunities and delivered increased operating profitability.



**Investment in process efficiency**, capacity expansion, high product quality and new technologies to reinforce competitive positioning and expand into new markets.



**Award of new contracts** and successful delivery of existing, with substantial order backlog in the cables and steel pipes segments at year-end.



**Growth of the real estate portfolio** through acquisitions and redevelopment of existing assets with a continued focus on sustainability.

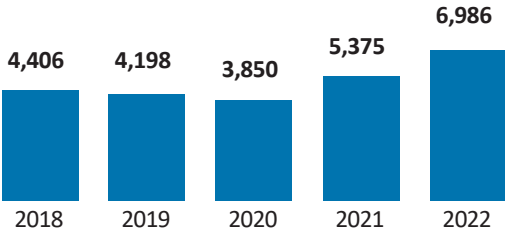
**KEY HIGHLIGHTS**



# Financial Results

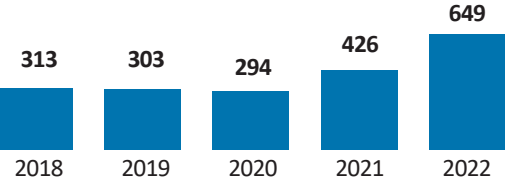
## Consolidated

Revenue (EUR million)



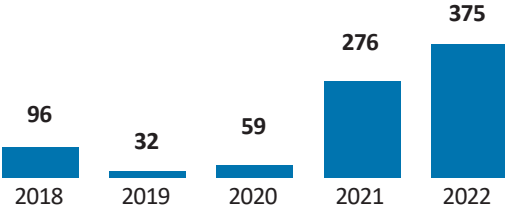
**Viohalco's consolidated revenue** up 30% year-on year to EUR 7 billion (2021: EUR 5.4 billion), driven by increased sales prices.

a-EBITDA (EUR million)



**Consolidated operating profitability (adjusted EBITDA)** posted a 52% increase amounting to EUR 649 million (2021: EUR 426 million), mainly attributable to the revenue growth and increased profitability margins.

PBT (EUR million)



**Consolidated profit before income tax** amounted to EUR 375 million, compared to EUR 276 million in 2021.

# Viohalco's divisions

## Industrial division

## Real estate division

Revenue:

**€ 30 m**

a-EBITDA:

**€ 13 m**

### Aluminium

Revenue:

**€ 2,313 m**

a-EBITDA:

**€ 223 m**

### Copper

Revenue:

**€ 1,811 m**

a-EBITDA:

**€ 75 m**

### Cables

Revenue:

**€ 895 m**

a-EBITDA:

**€ 110 m**

### Steel Pipes

Revenue:

**€ 457 m**

a-EBITDA:

**€ 25 m**

### Steel

Revenue:

**€ 1,392 m**

a-EBITDA:

**€ 196 m**



# Financial Results

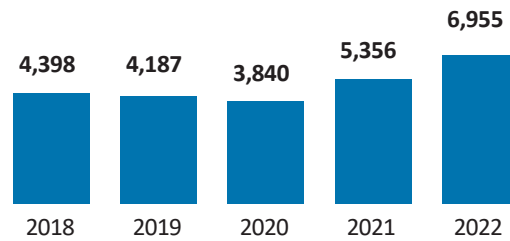
# Industrial division



# Financial Results

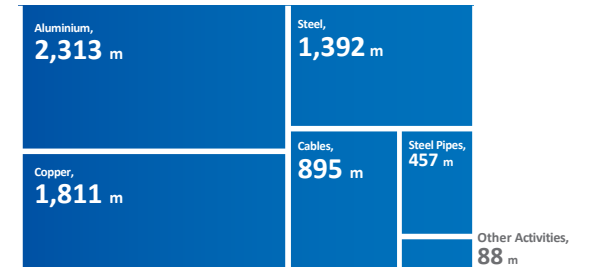
## Industrial Division

Revenue (EUR million)

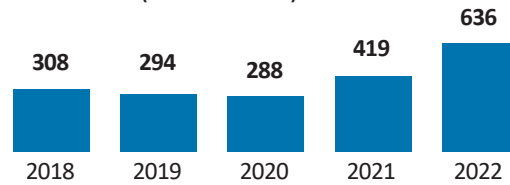


The revenue of the industrial division amounted to EUR 7 billion versus 5.4 billion in 2021.

Revenue per segment (EUR million)

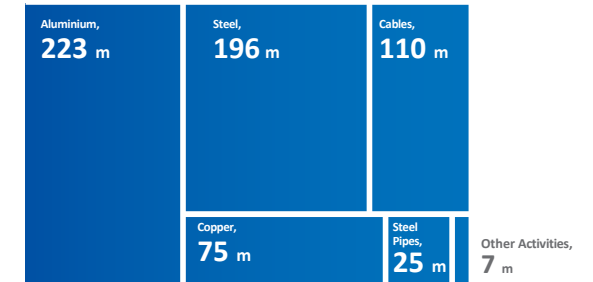


a-EBITDA (EUR million)

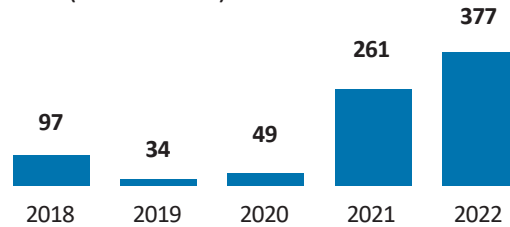


Consolidated operating profitability (adjusted EBITDA) of the industrial division posted an increase of 52%, due to revenue growth and increased profitability margins.

a-EBITDA per segment (EUR million)

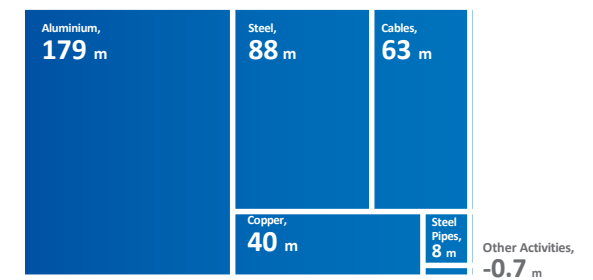


EBT (EUR million)



Consolidated profit before income tax amounted to EUR 377 million, compared to EUR 261 million in 2021.

EBT per segment (EUR million)

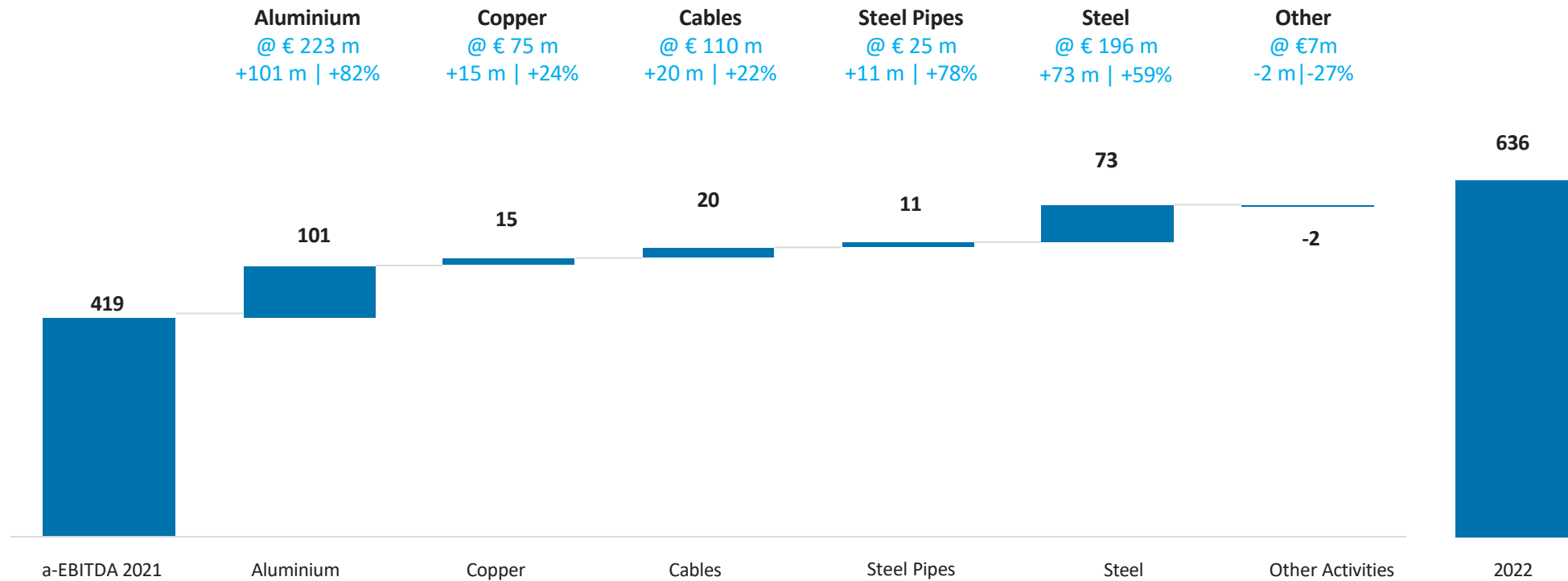




# Financial Results

## Industrial Division

2022 Operating performance:  
a-EBITDA (EUR thousand)



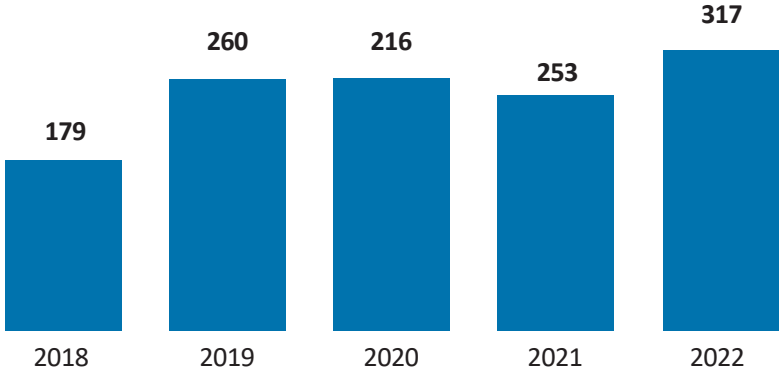
# Financial Results

## Industrial Division

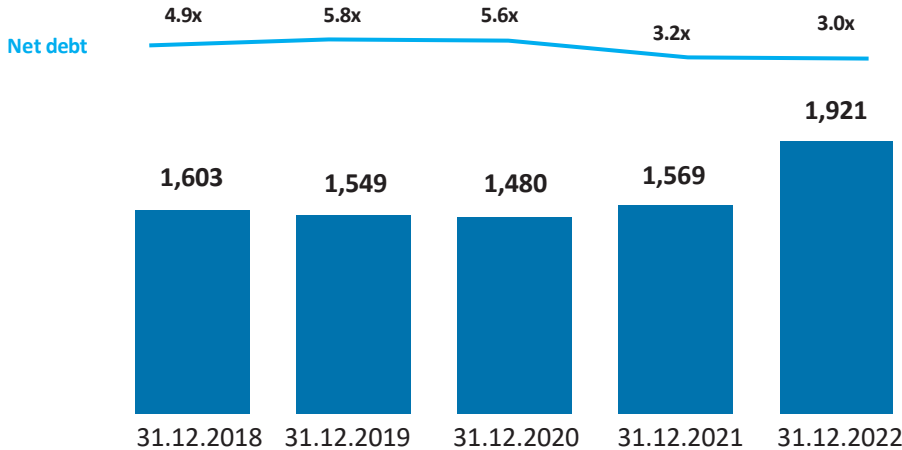
**Capital expenditure** for the period amounted to EUR 317 million (2021: EUR 253 million), mainly attributable to the aluminium segment’s investment programme (including the advanced six-high cold rolling mill and automated lacquering line), investments in Hellenic Cables’ submarine cables production plant in Corinth, and infrastructure improvement investment in the steel segment.

**Net debt** increased to EUR 1,921 million (31 December 2021: EUR 1,569 million) before IFRS 16 adjustment, mainly attributed to the increase in working capital. After adjusting for IFRS 16, net debt amounted to EUR 2,036 (31 December 2021: EUR 1,664 million).

Capex (EUR million)



Net debt (EUR million)







# 01

Aluminium  
segment  
at a glance

# Aluminium segment at a glance

**Strong performance** mainly due to increased production capacity, continuous upward trend in demand for recyclable product solutions and optimised product portfolio of superior quality.

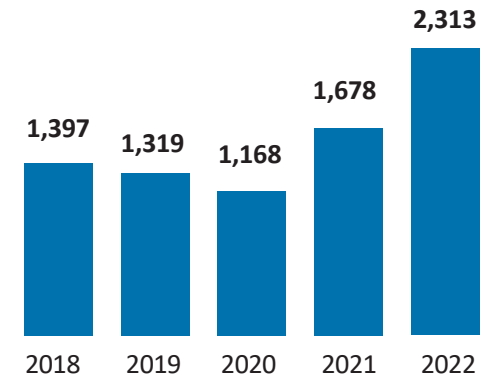
**Elval and Symetal** performance driven by resilient business model and optimal product mix. Their results were supported by recently executed investment plan, commissioning of the 6-high cold rolling mill, commencement of operations of the new lacquering line at the Oinofyta rolling plant and start of operation of the new lacquering line in the Mandra plant.

**Bridgnorth Aluminium's sales** and profitability growth underpinned by increased deliveries in the rigid packaging and building and construction markets, offsetting the reduction in deliveries in the lithographic segment. Focus on expanding product range and securing new contracts.

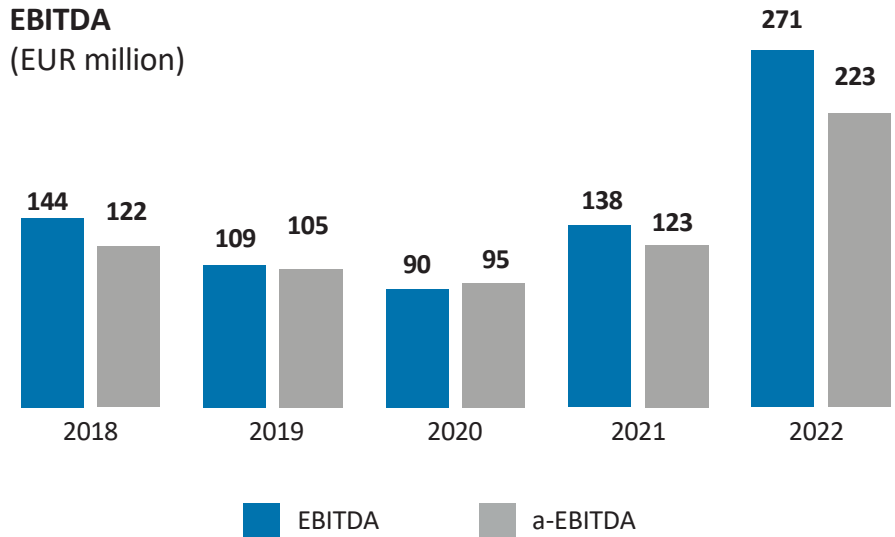
**Etem Gestamp** effectively responding to macro-economic challenges by effectively leveraging client portfolio and efficiently managing inventory.

**Outlook:** Continued growth to be driven by strong demand for aluminium products driven by global sustainability megatrends, the strength of their product portfolio and the customer-centric model of the companies.

Revenue (EUR million)



EBITDA (EUR million)



■ EBITDA ■ a-EBITDA





# 02

Copper  
segment  
at a glance

# Copper segment at a glance

**Continued growth** despite a downturn in demand in the second half of the year, due to unfavourable market conditions.

Weaker demand for **copper tubes and copper alloy extruded products** in second half of the year.

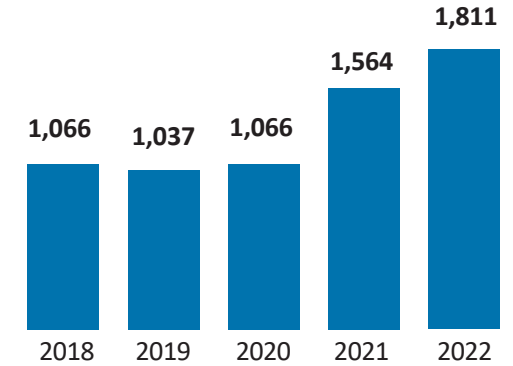
In Sofia Med there was growth in sales for **extruded copper products** and a full order book for **rolled copper and alloy products**.

Investment in **extrusion press upgrade of the tubes mill** successfully completed and inventory levels now decreasing.

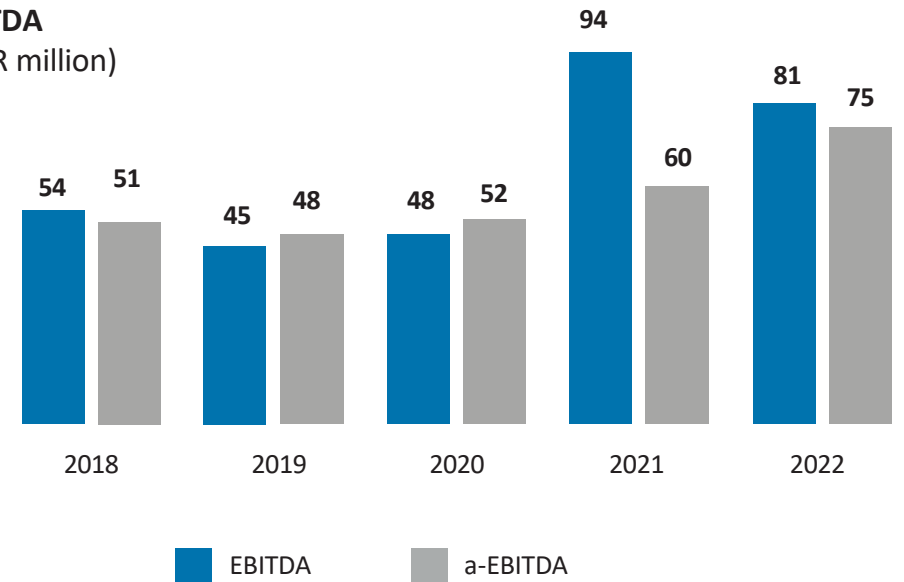
**Strong profitability** due to ability to pass on cost increases.

**Outlook:** positive expectations for 2023 based on the shift of focus to higher value-added products and capacity / product optimization initiatives

Revenue  
(EUR million)



EBITDA  
(EUR million)







# 03

Cables  
segment  
at a glance

# Cables segment at a glance

**Solid growth** achieved as a result of **cable products** sales and steady revenues from **cable projects**.

**Projects business** continued to perform well driven by production and the installation of many projects, such as of 83 km-long submarine cable for the electrical interconnection between Naxos, Santorini and Thirasia islands in Greece, the first batches of inter array cables for the Doggerbank A & B wind farms in the UK and the Vesterhav Nord / Syd offshore windfarms in Denmark.

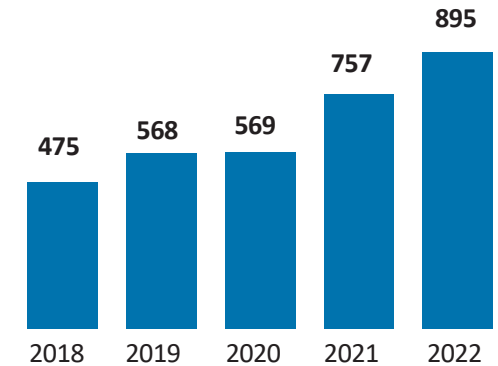
**a-EBITDA** surpassed EUR 100 million for the first time.

**Order backlog** for the segment reached EUR 1.35 billion by the end of the year.

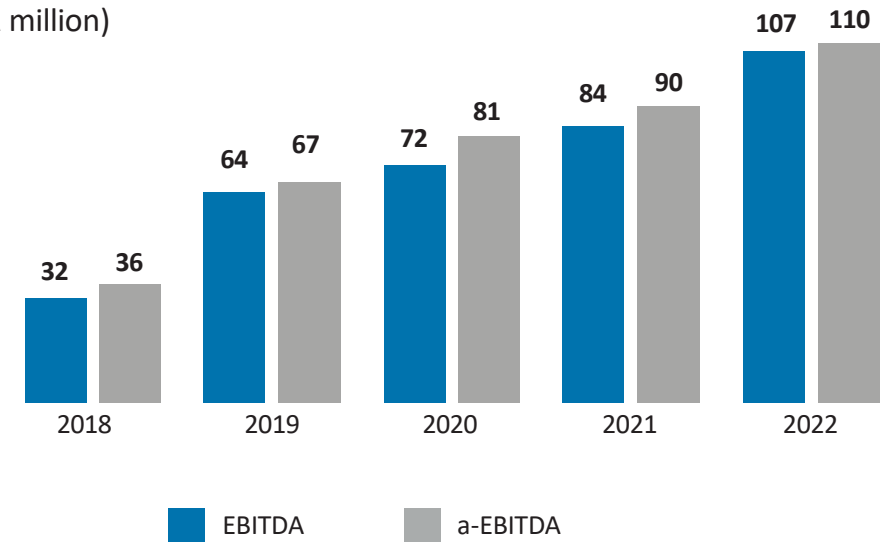
A new significant **investment programme** of ca. EUR 80 million over a two-year horizon, in order to expand production capacity in the submarine plant in Corinth and leverage the potential of the offshore wind market.

**Outlook:** positive expectations for 2023 based on secured orders, high-capacity utilization in all cable plants, together with positive momentum for electrification in Europe and for the offshore wind market and the increasing demand for grid connections.

Revenue  
(EUR million)



EBITDA  
(EUR million)







# 04

Steel Pipes  
segment  
at a glance

# Steel Pipes segment at a glance

Turnaround in 2022 a consequence of increased energy prices, with the restart of many projects that had been previously postponed.

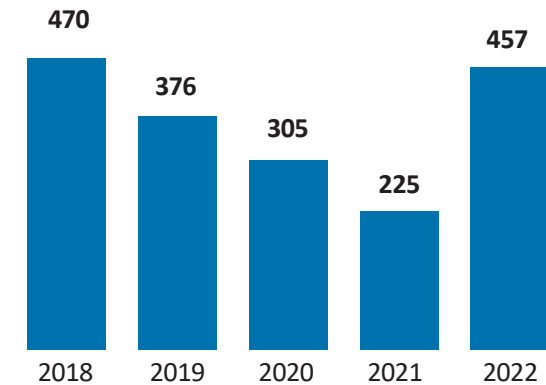
**Execution of numerous significant projects and award of new ones**, including in Chile, Australia, West Macedonia, Greece and Argentina

Corinth Pipeworks has improved its competitive position, now considered a Tier 1 pipe manufacturer and leader in energy transition technologies, such as **hydrogen and CCS pipelines**.

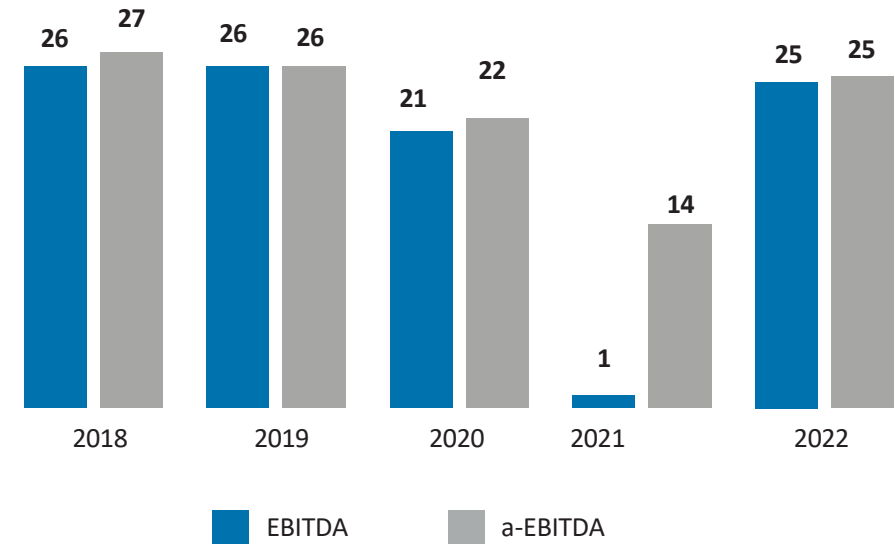
**Order backlog** for the segment reached the highest level since 2018 exceeding EUR 670 million.

**Outlook:** Expected growth in the energy sector, as a result of geopolitical uncertainty, to continue to underpin growth in the steel pipes segment

Revenue  
(EUR million)



EBITDA  
(EUR million)







# 05

Steel  
segment  
at a glance

# Steel segment at a glance

Key drivers of **revenue** growth:

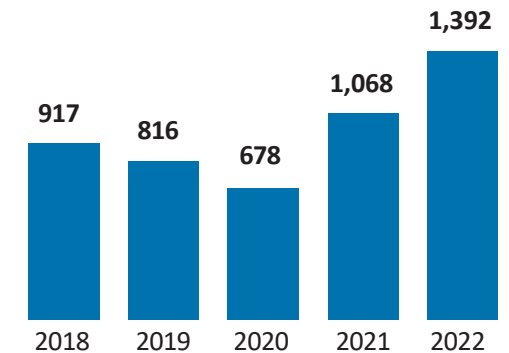
- Ability to maintain a leading position in Greece, Balkans and Cyprus
- Entry into new markets
- Significant increase in wire rod sales volumes, mainly in Western Europe
- 15% increase in concrete reinforcing steel and mesh sales in Greece
- Increased sales of merchant bars, especially in Central Europe.

Continued implementation of investment and transformational programs, including Sidenor plant's digital technology to evaluate scrap quality, electric arc furnace process optimization and improvements to the new rolling mill at Stomana Industry.

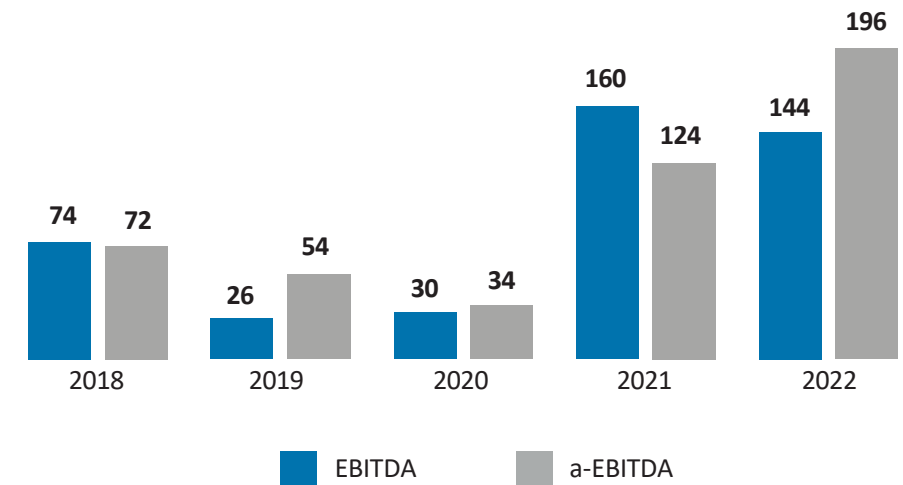
Environmental Product Declaration obtained for SD concrete reinforcement steels and for hot-rolled plates, special steels and grinding balls; photovoltaic panels installed at Dojran Steel.

**Outlook:** Amidst continued uncertainty, steel segment companies are adapting to ongoing changes and will focus on increasing competitiveness and efficiency.

**Revenue**  
(EUR million)



**EBITDA**  
(EUR million)







Real estate  
division



# Real estate division at a glance

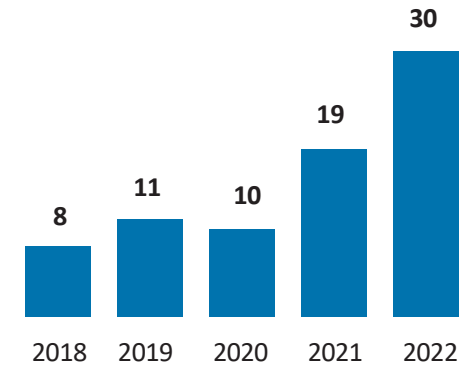
**62 properties of Noval Property** at the end of the year – 18 new assets added to the company’s investment portfolio in Greece in the first half of the year; 3 new assets added during the second half of the year.

The **portfolio** comprises offices, shopping centres, logistics, residential and hospitality assets, with a total built area of c. 465.000 sq.m.

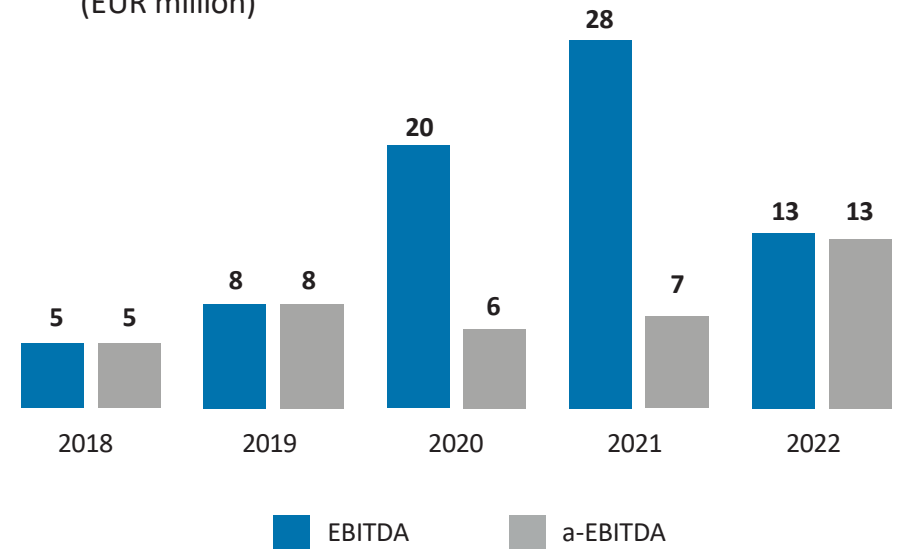
Efficient asset management led to **additional leases** and to **the replacement of existing lease agreements with new ones** with more favourable rental terms, reflecting the increased demand for environmentally accredited and sustainable buildings.

**Outlook:** Plans to acquire additional assets, while at the same time progressing the planned development of its existing asset portfolio.

Revenue \*  
(EUR million)



EBITDA \*  
(EUR million)



\* Viohalco real estate division figures (Viohalco applies historical cost in investment property, Noval Property applies fair value).



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- Legislative and regulatory developments;
- Global macroeconomic and political trends;
- Fluctuations in financial markets conditions;
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- Technical developments;
- Litigation; and
- Adverse publicity and news coverage.

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