

Athens, 17/12/2015

ELVAL HOLDINGS S.A.

ANNOUNCEMENT

COMPLETION OF THE PROCESS

FOR THE SALE OF FRACTIONAL SHARES

ELVAL HOLDINGS S.A. (hereinafter called the Company), announces that on 16 December of 2015 the sale of the 864 dematerialized common registered shares of the Company, resulting from 5,182 fractional rights on the Company's new dematerialized common registered shares, following the Company's share capital increase, was effected. It is reminded that on 24 November 2014 the Extraordinary General Meeting of Shareholders of the Company approved the Company's share capital increase: (a) by 2.718.290,80 euro, due to the absorption of ETEM S.A.- LIGHT METALS COMPANY, in compliance with the provisions of articles 68 par. 2 and 69-77a of Law 2190/1920, the commercial Law on S.A. and the provisions of article 54 of Law 4172/2013 and (b) by 231.388,54 euro, through capitalization of taxed reserves according to article 72 of Law 4172/ /2013, followed by the corresponding increase in the share's nominal value from 0,30 euro to 0,32 euro and the issue of 1.461.447 new dematerialized common registered shares of nominal value 0,32 euro each .

NBG SECURITIES S.A, in its capacity as the authorized Member of the Athens Exchange that effected the above sale, will deposit with the Greek Loans and Deposits Fund (Acadimias 40, Athens, tel. 213-2116100) for the account of the beneficiaries, on a pro rata basis, the net proceeds from the sale (after the deduction of all related fees and taxes the net proceeds are set at 929.69 euros, that is 1.076 euro per each whole share), the latest within seven (7) business days, as provided for in the Decision No 13/375/17.03.2006 of the Board of Directors of the Hellenic Capital Market Commission.

Beneficiaries of the proceeds from the sale are shareholders, holders of fractional shares, who were registered in the records of the Dematerialized Securities System (DSS) of the AthexCSD on 03/12/2014.

The beneficiaries, in order to collect the amount of the net proceeds they are entitled to, shall have to contact first with the Investors Relations Service of the Company (tel. 22620 53625 or 22620 53979), in order to get the relevant certificate and submit it for payment (along with the necessary documents) to the Greek Loans and Deposits Fund.