

ANEK LINES S.A.

PRESS RELEASE

FINANCIAL RESULTS FOR THE FISCAL YEAR 2015

- ✓ **Significant increase in operating results: Group EBITDA € 29.6 mil.**
(increased by € 19.5 mil.)

- ✓ **Profitability for fiscal year 2015: Group earnings after taxes € 0.6 mil.**
(increased by € 18.4 mil.)

ANEK LINES S.A. (ANEK) announces its financial results for the fiscal year from January 1st to December 31st, 2015, in accordance with the International Financial Reporting Standards (IFRS):

During 2015, ANEK Group operated through owned and chartered vessels in routes of the Adriatic Sea (Ancona, Venice), Crete (Chania, Heraklion), Dodecanese and Cyclades. By executing a 14% less itineraries in comparison to the previous year, ANEK Group in all routes operated, transferred in total 1.0 million passengers versus 1.4 million during 2014, 176 thousand vehicles as opposed to 227 thousand during the previous year and 137 thousand trucks compared to 151 thousand. In Crete and Adriatic routes, the Group's vessels executed combined itineraries through the joint venture with the vessels of "ATTICA HOLDINGS S.A.", while in Cyclades and Dodecanese, the operation in public service routes was continued. Finally, within the context of a more efficient management of the fleet, one company's vessel was chartered during the summer period in a company abroad while in domestic extraordinary charters occurred.

The continuous effort for restraining operational costs and for a more effective management of the Group's fleet lead to a gradual improvement of the results during the previous years, while 2015 was characterized by the return to profitability for the Group, for the first time after 2007. In the improvement of the 2015 results contributed significantly the decrease in the fuel prices.

The key financial figures of FY 2015 are as follows:

Turnover

Consolidated turnover in 2015 amounted to € 159.8 mil. over € 169.5 mil. in 2014. Turnover from domestic shipping activities formed at € 65.7 mil. versus € 79.6 mil. in the previous year, turnover from shipping activities abroad stood at € 85.8 mil. as opposed to € 81.8 mil., while turnover from other activities shaped at € 8.3 mil. from € 8.0 mil. in 2014.

Gross Profit

Consolidated gross profit during 2015 was largely improved and amounted to € 42.6 mil. over € 25.6 mil. in 2014. Group's cost of sales formed at € 117.2 mil. versus € 143.9 mil. during the previous year. To the reduction of operational cost in 2015 contributed significantly the decline in fuel prices.

EBITDA

Group's EBITDA reached at € 29.6 mil. compared to € 10.1 mil. in 2014. The remarkable improvement of EBITDA in 2015 is attributed, mainly, to the increase of gross profit before depreciation by € 17.4 mil. and to the decrease of selling and administrative expenses before depreciation by € 2.3 mil. as compared to 2014.

Net results

Consolidated net results after taxes and minority rights in 2015, amounted to profits of € 0.6 mil. versus losses of € 17.8 mil. in 2014.

Group's Management, during the past difficult seven years for the coastal shipping sector, achieved through specific actions, such as the participation in a joint venture, the more efficient management of vessels and routes, the extraordinary chartering, the sales of vessels etc., to largely offset the consequences of the adverse economic environment, the reduction in passenger and cargo traffic, the high fuel costs and the scarcity of liquidity. These actions, in combination with the lower fuel prices during 2015, resulted to a further reduction of operational costs, to the significant improvement of the results and to liquidity enhancement, despite the unfavorable economic conditions created by the imposed capital controls since the second half of 2015.

Overall, the reduction in fuel prices affected positively the results of the coastal shipping sector, which seems to recover, reversing the negative trend of the past years.

Group's Management deems that during the upcoming period a final agreement will be achieved with the lending banks as regards the restructuring of the Parent company's long-term loans. The strategic goals are now focused on improving profitability and enhancing the capital structure of the Group.

Chania, March 31st, 2016

THE BOARD OF DIRECTORS