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ELVAL S.A. – HELLENIC ALUMINIUM INDUSTRY

PRESS RELEASE

FINANCIAL RESULTS OF THE FISCAL YEAR 2014

ELVAL Group announces its financial results for 2014 based on the International Financial Reporting Standards.

During 2014, consolidated sales volume increased by 6.2% and amounted 350.9 thousands tones, leading to a turnover of €1,060 million, enhanced by 5.1% compared to Financial Year 2013 with Group gross profit shaped at €84.4 million from €82.1 million in 2013. Consolidated EBITDA has risen by 6.5% to €79.0 million compared to €74.2 million during the previous year, earnings before taxes amounted to €18.6 million compared to €15.5 million in 2013 and finally earnings after taxes and non-controlling interests leading to a considerable increase to €17 million from €365 thousands. It is noted that in 2013, income tax was burdened from the recalculation of deferred taxation, due to the increase of the tax rates. Earnings per share amounted €0.1370 compared to €0.0029 during the previous year.

The rolling sector, despite some pressured imposed on prices, retained its profitability, because of the enhanced volume and the improvement in costing. On the contrary, the extrusion sector remains loss making, with operating losses amounting to €15.2 million.

During 2014 positive operating cash flow of €23.3 million was achieved, while the outflows for the investments in the Oinofyta and UK plants reached €61.5 million. Additionally, reserves of €9.9 million were distributed to shareholders (0.08 euro per share). Finally, Group net debt stood at € 247.5 million compared to €207.8 million on December 31, 2013.

During 2014, the Group initiated its restructuring process which continues with the creation of new structures, aiming at offering complete solutions to customers, especially in the sector of architectural applications.

Published on Friday, 13th March 2015 after the end of the trading day at the Athens Exchange.

The Data and Information of the period 1.1.2014 – 31.12.2014 along with the Annual Financial Report for the same period will be posted on the company's website, www.elval.gr, as well as on the ATHEX website www.helex.gr.