



Athens, 20/01/2015

**ELVAL HELLENIC ALUMINIUM INDUSTRY S.A.**

**ANNOUNCEMENT**

**ANNOUNCEMENT CONCERNING THE COMPANY'S TAX AUDIT**

Pursuant to par. 4.1.3.1. of the Athens Stock Exchange Regulations and art.10 par. 1 of Law 3340/2005, it is announced that, the results of the administrative appeal that the Company filed with the Tax Differences Directorate, concerning the accounting differences that were recorded, by the Ordinary Tax Audit of the Company for the fiscal years 2008-2011, have been notified. Following this appeal, the Company has been charged with accounting differences of a total of Euro 7,396,197.07 (against Euro 9,654,938.03 of the Ordinary Tax Audit), by which, it arises income tax of Euro 1,566,601.48, plus a tax surcharge of Euro 1,031,737.42, i.e. a total of Euro 2,598,338.90. The Company intends to file an appeal to the Tax Court.

The Company has charged, by way of provision, the Financial Statements of September 30, 2014, with an amount of Euro 1,200,000.