



**Athens, 19/05/2015**

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

**ANNOUNCEMENT**

**SUBSCRIPTION IN THE SHARE CAPITAL INCREASE OF ETEM BULGARIA S.A.**

The Board of Directors of ELVAL HELLENIC ALUMINIUM INDUSTRY S.A (hereinafter ELVAL) in its meeting, dated May 18, 2015, decided to subscribe in the share capital increase of its subsidiary company ETEM BULGARIA S.A., seated in Sophia Bulgaria, with an amount equal to 15.000.000,00 euros. It is reminded that ELVAL holds 100% of the voting rights of ETEM BULGARIA S.A. The cash flows of ELVAL will not be substantially effected, because the aforesaid share capital increase will mainly finance transactions in the group and will be, gradually, effected within the coming three – month- period.