

Athens, 10/06/2015

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

**ANNOUNCEMENT**

“ELVAL S.A. HELLENIC ALUMINIUM INDUSTRY” (hereinafter called as “ELVAL S.A.”) announces that , on 8 June 2015, date of hearing of a Lawsuit (with General Filing No 20549/2015 and Serial Suit No 624/2015), dated February 18, 2015, addressed to the Single-Member-Court of First Instance in Athens (Ex parte proceedings) and brought against “ELVAL S.A.”, in its capacity as full successor, due to merger, of “ETEM S.A., LIGHT METALS COMPANY SOCIETE ANONYME” (hereinafter called as “ETEM S.A.”), all the plaintiffs in the aforesaid Lawsuit: a) Markos Antoniou Kallergis, b) Aikaterini, wife of Markos Kallergis, c) Achilleas Markou Kallergis and d) Donisios Ioannou Pontikis, ex-shareholders of “ETEM S.A.”, withdrew their aforesaid Lawsuit against “ELVAL S.A.” in the judicial proceedings which took place before the Single-Member- Court of First Instance in Athens on that same date (8-6-2015).

It is reminded that the plaintiffs had alleged in the aforesaid Lawsuit that the resolution of the extraordinary general meeting of the shareholders of “ETEM S.A.”, dated November 24, 2014, was illegal, null and void as well as abusive, on the ground that the minority rights had been infringed by same resolution, and, therefore, the plaintiffs had sought from the Court: to admit their Lawsuit, to annul the resolution of the extraordinary general meeting of ETEM S.A.’ s shareholders, dated November 24, 2014 and to sentence “ELVAL S.A.” to pay the Court costs.

It is, further, reminded that in the above mentioned extraordinary general meeting of the shareholders of “ETEM S.A.”, dated November 24,2014, ETEM S.A.’ s shareholders, representing 93,71% of attending votes, had decided:

1. The Approval of: a) The Draft Merger Agreement through absorption of the company “ETEM S.A, LIGHT METALS COMPANY SOCIETE ANONYME” by the company “ELVAL HELLENIC ALUMINIUM INDUSTRY S.A.”, dated on 1/10/2014, b) the Explanatory Report of the Board of Directors on the Draft Merger Agreement, as above and the Report of Board of Directors, according to the Article 4.1.4.1.3 of the Athens Exchange Regulation, c) the Report of the Audit Firm “ABACUS AUDITORS S.A.” according to the Article 71 of C.L. 2190/1920, in order to ascertain the book value of the companies to be merged , d) the reports of the audit firms “RSM Greece S.A.” and “Deloitte Business Solutions Hadzipavlou Sofianos & Kambanis S.A.” for the estimation of the value of the companies to be merged, according to the article 4.1.4.1.3 of the Athens Exchange Regulation and e) the merger of the companies, as above.

2. The authorization, to sign any document relating to the merger, of Mr. Emmanouil Kartsomichelakis, executive Director of the Company, as well as to the Board of Directors, to settle at its own discretion, any non -integer rights that may arise, following the exchange of shares, as above.