

May 2013



Corporate Presentation

The ELVAL Group today

The largest Greek aluminium processor, operating in manufacturing and trading of flat rolled and extruded products. The total production capacity exceeds 320 thousand tons.

Significant international presence - exports exceed 85% of total turnover.

Member of VIOHALCO, the largest Greek metal processing group, operating in the fields of Steel, Aluminium and Copper products and Real Estate development.



Steel

74.55%
Participation (31/12/12)

78.55%
SIDENOR participation
(31/12/12)

Aluminum

68.50%
Participation (31/12/12)

70.78%
ELVAL Participation (31/12/12)

Copper

60.04%
Participation (31/12/12)

72.53%
HALCOR participation (31/12/12)

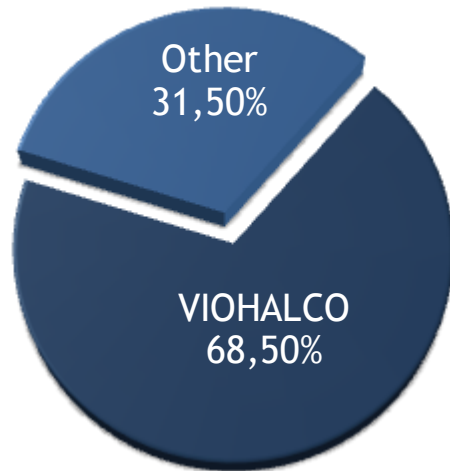
Real Estate

NOVAL
REAL ESTATE

100.00%
Participation (31/12/12)

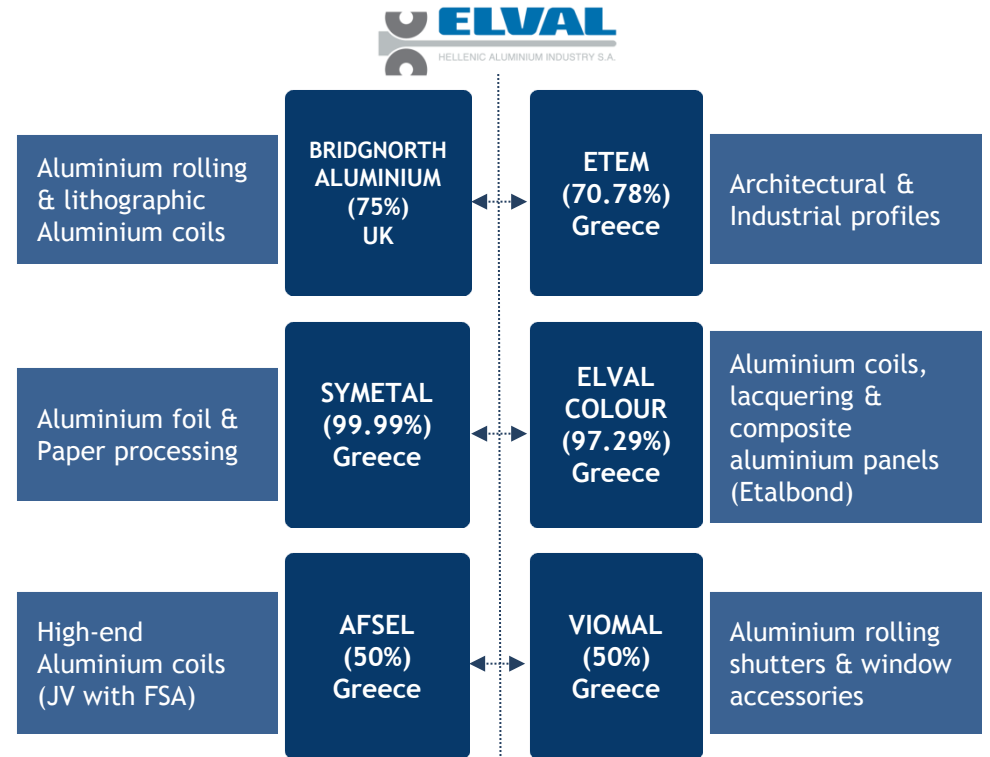
At a glance

Shareholders Composition



- ✓ Shares listed on the Athens Stock Exchange (symbol: ELBA)
- ✓ Index Participation (HELMSI , SAGD, SD, FTSEGT, FTSEGTI, FTSEMSFW)
- ✓ Market Cap: € 269mil. (10/5/2013)
- ✓ Shares: 124,100,815

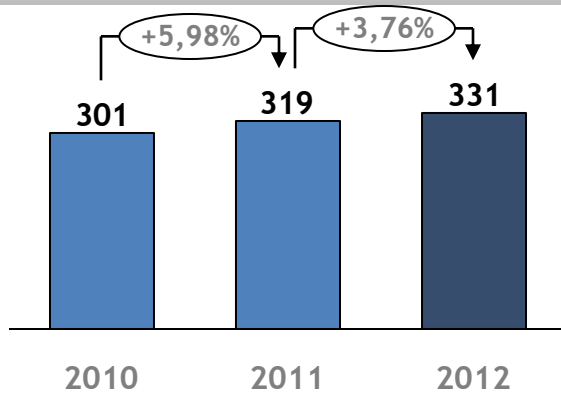
Group Structure (*)



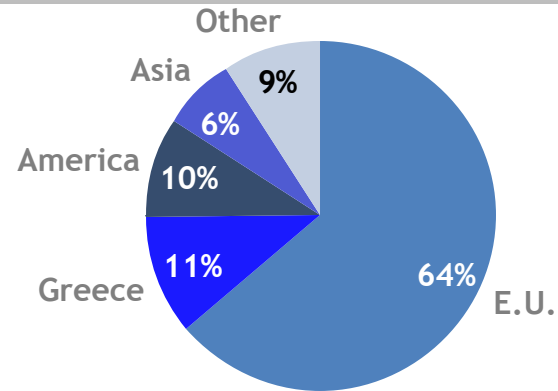
(*): most significant Group companies

Key Features

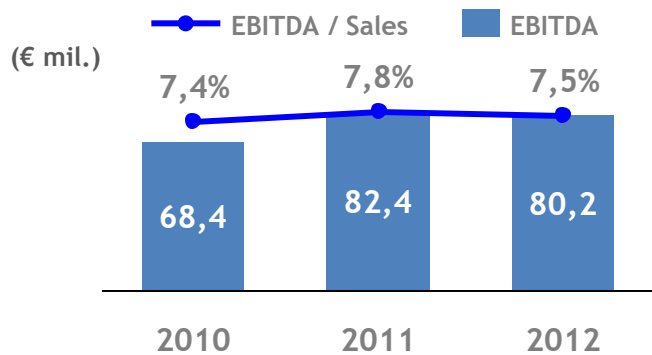
Sales in thousand tons



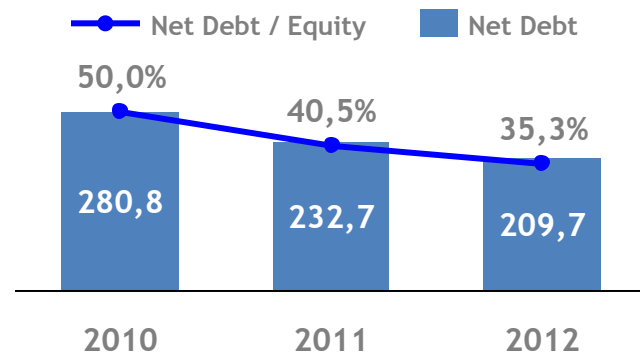
Sales by geog. sector



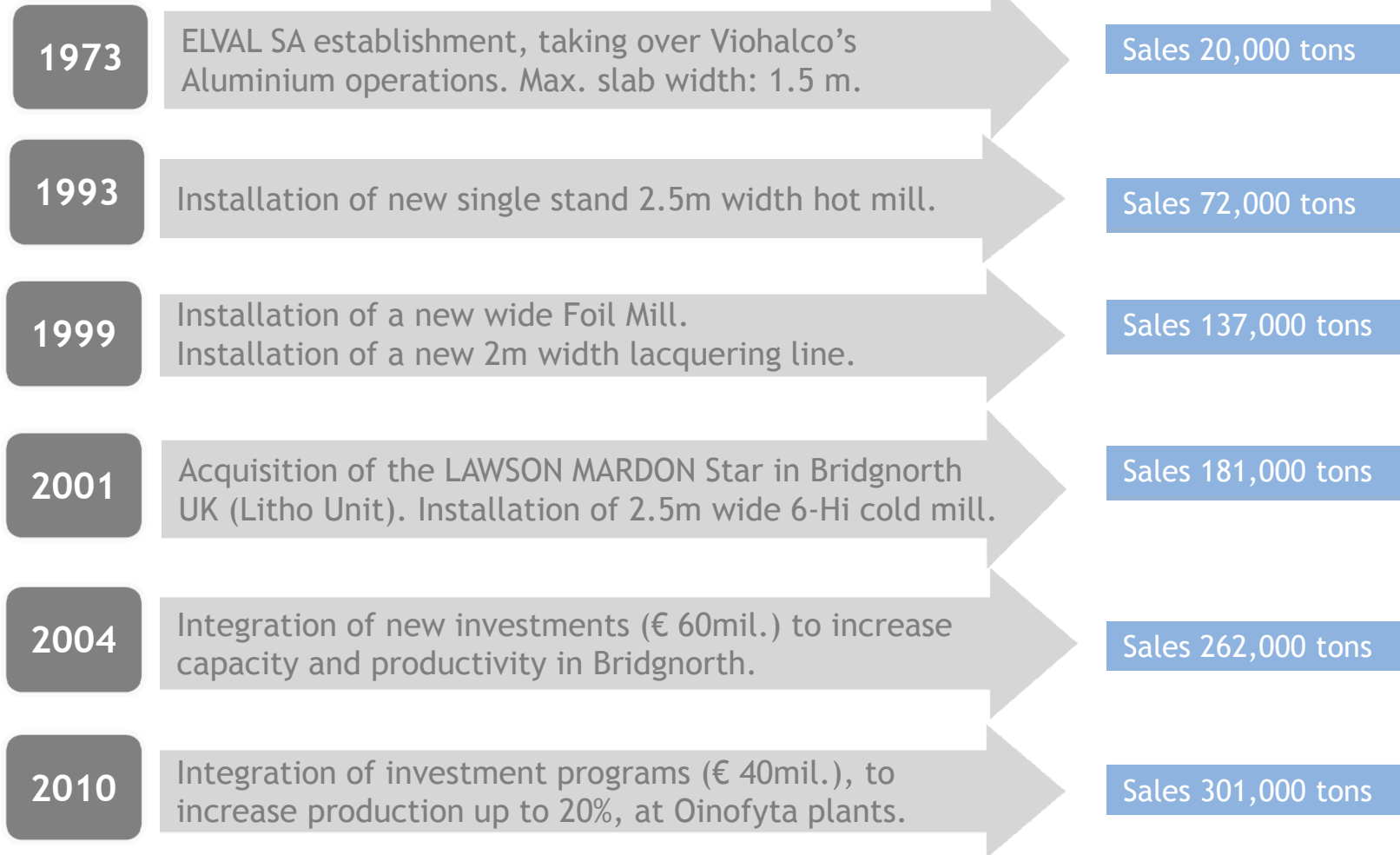
EBITDA



Net Debt



Short History



Competitive Advantages

1. Medium size - flexible independent supplier.
2. Production capability for wide coils (up to 2.5 m) and long slabs (8m) resulting to low production cost.
3. Upgraded / state-of-the-art key equipment - Emphasis on R&D. Quality compatible with the highest market standards.
4. Significant presence with growth potential in the Litho business.
5. Extensive distribution network.
6. Strategic alliance with Furukawa-Sky Aluminum Corp.

Main production Facilities

ELVAL (Oinofyta - Greece)



Aluminium Rolling Plant:
486,000 sqm
Buildings:
134,000 sqm
Production 2012:
243.5 thous. tons

BRIDGNORTH ALUMINIUM (Bridgnorth - UK)



Aluminium Rolling Plant:
205,000 sqm
Buildings:
63,000 sqm
Production 2012:
76.4 thous. tons

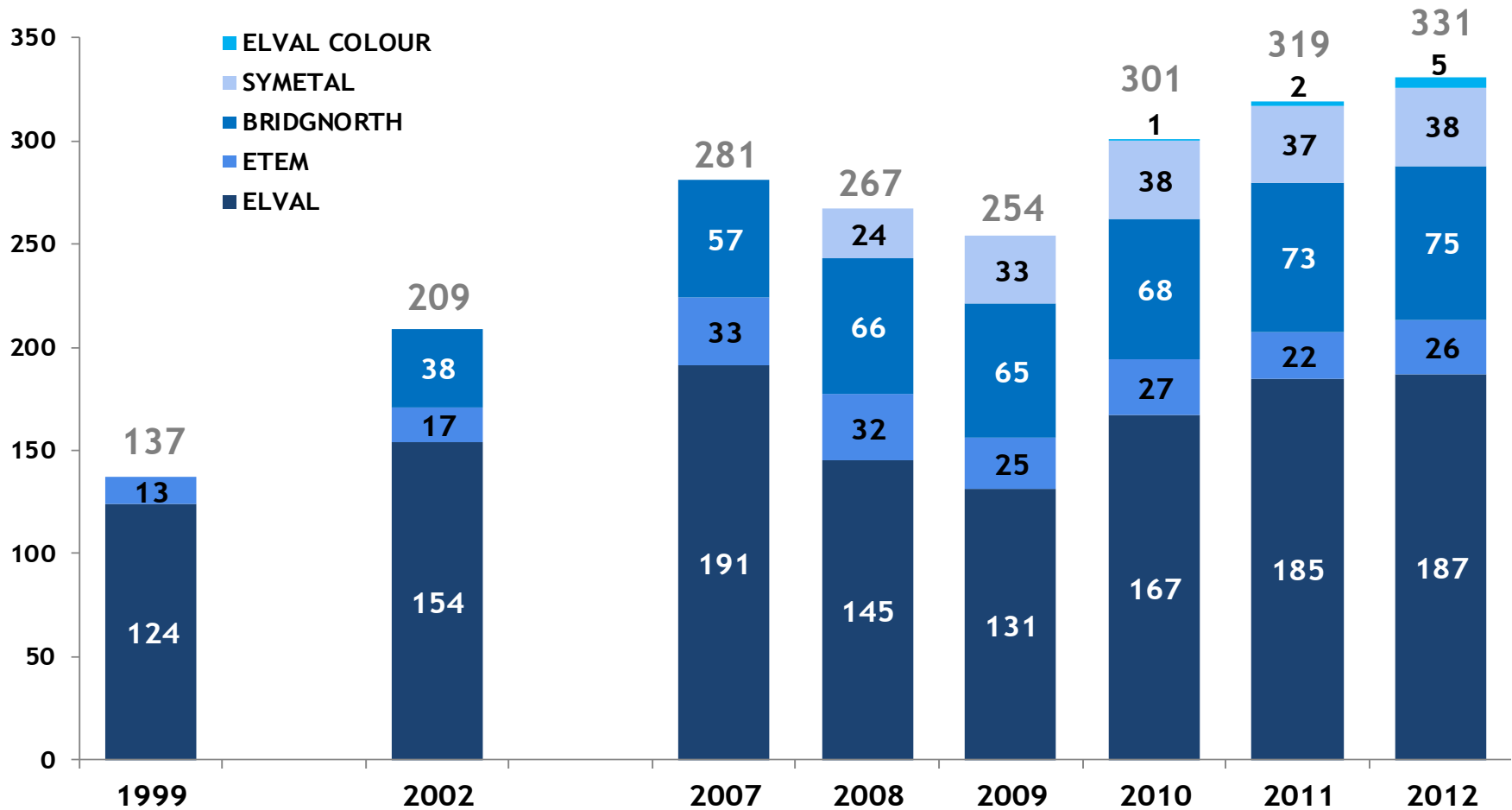
ETEM (Magoula - Greece)



Aluminium Extrusion Plant:
78,000 sqm
Buildings:
27,000 sqm
Production 2012:
7.7 thous. tones

Group Sales Volume

(th. tons)



Rolling products

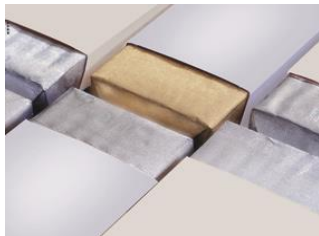


Facades (Etabond, ELVAL ENF), Gutters (Ydoral), Roller Shutters, Roofing, Wall cladding.

**Building
(Sheets, Coils)**

**Rigid Packaging
(Sheets, Coils)**

Beverage cans, food cans & closures.



Household foil, cigarette packing, confectionary packaging, frozen food etc.

**Flexible
Packaging
(Foil)**

**Transportation
(Sheets, Coils)**

Shipbuilding & marine applications, trucks & trains.



Rolling products



Water heaters, fridges, cookware.

**Household Appliances
(Sheets, Coils)**

**Automotive
(Sheet, Coils)**

Heat exchangers (Brazing), components, insulation.



Litho coils for printing units.

Litho Coils

Extrusion products

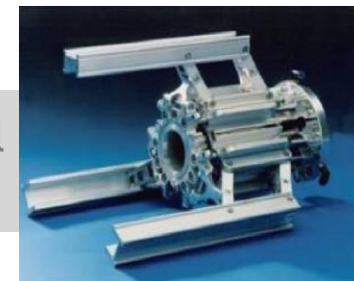


Aluminium systems for all types of doors and shutters, roller shutters, Venetian blinds etc.

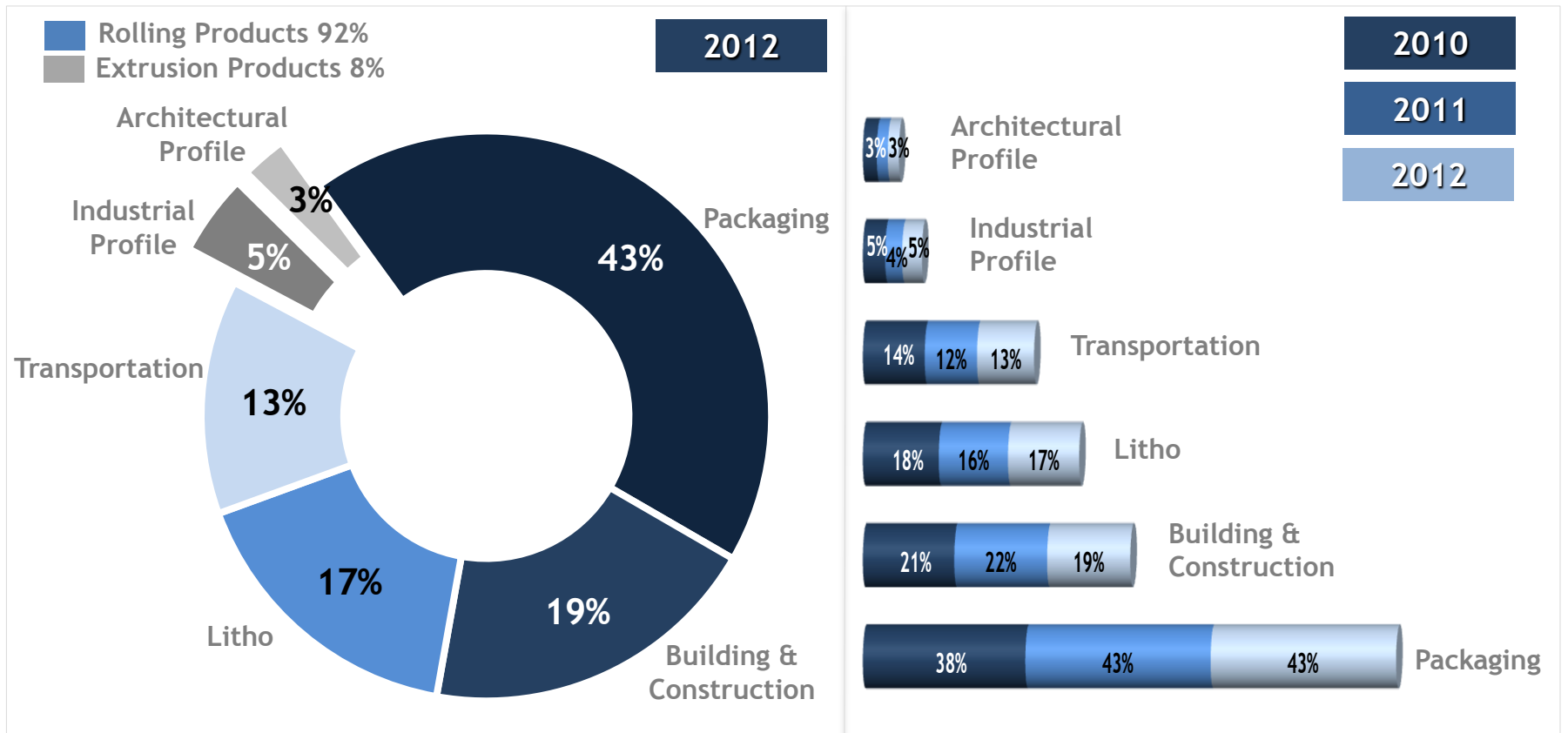
Architectural Profiles

Industrial Profiles

Profiles for special applications, industrial profiles for automotive applications etc.

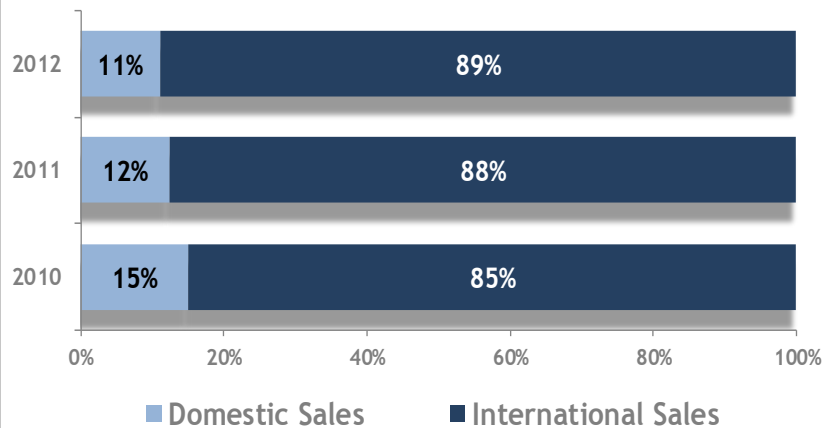


Sales breakdown by product category



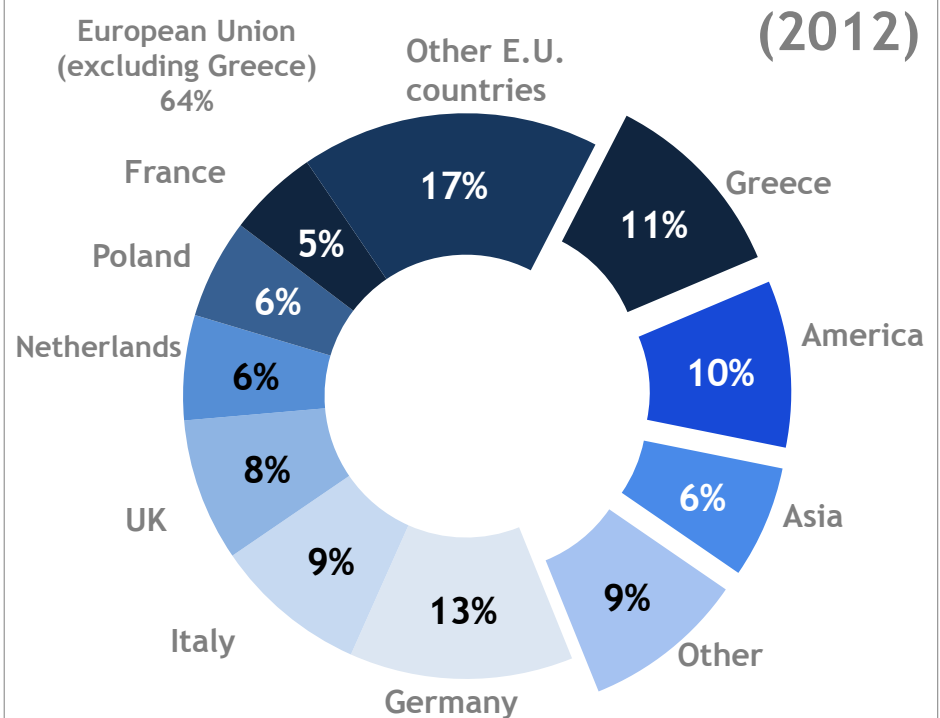
Group International Sales

Sales Composition



During 2012, Group's products represented the 4,4% of Greek Exports, excluding petroleum products.

Sales by geographical sector



European sales Network



ELVAL Group Growth Strategy

Investments

- Completion of the 2012-2013 investment program of € 30 mil. to increase capacity up to 280.000 tons annually.

Commercial Presence

- Expand commercial presence of ELVAL & subsidiaries to international markets with attractive demand & profitability features.
- Further development of Group's products with new innovating & high added value products.
- Increase global market share in lithography, expanding production capacity.
- Give further emphasis to customer technical support, commercial services, sales & technology research.

ELVAL Group Growth Strategy

Production and Quality

- Increase plant productivity through automation & yield improvement.
- Strengthen competitiveness through significant decrease of procedures leading to cost saving.
- Improve quality specifications & apply new technologies through cooperation with major European R&D centers & the long term technical assistance from Furukawa - Sky Aluminum Corp.

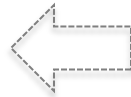
Sustainable development

- Promote corporate responsibility to achieve company goals.
- Emphasize in Health & Safety via new investments & frequent personnel training.
- Develop human resources through high level training in management & technology subjects.
- Protect the environment through new investments.
- Recycle used aluminium using environmentally friendly technologies.

Distinctions - Awards

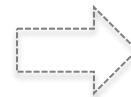


2011 **True Leaders**
by ICAP Group



ELVAL, for the second year in a row, was recognized as one of Greece's 23 "True Leader" companies by ICAP's annual institution, for meeting four measurable and objective criteria namely Profitability, Personnel Growth, ICAP Credit Rating Score and Position in the Industry.

ELVAL was awarded the 3rd place prize by the University of the Aegean, for its innovative Corporate Responsibility and Sustainable Development Report 2011.

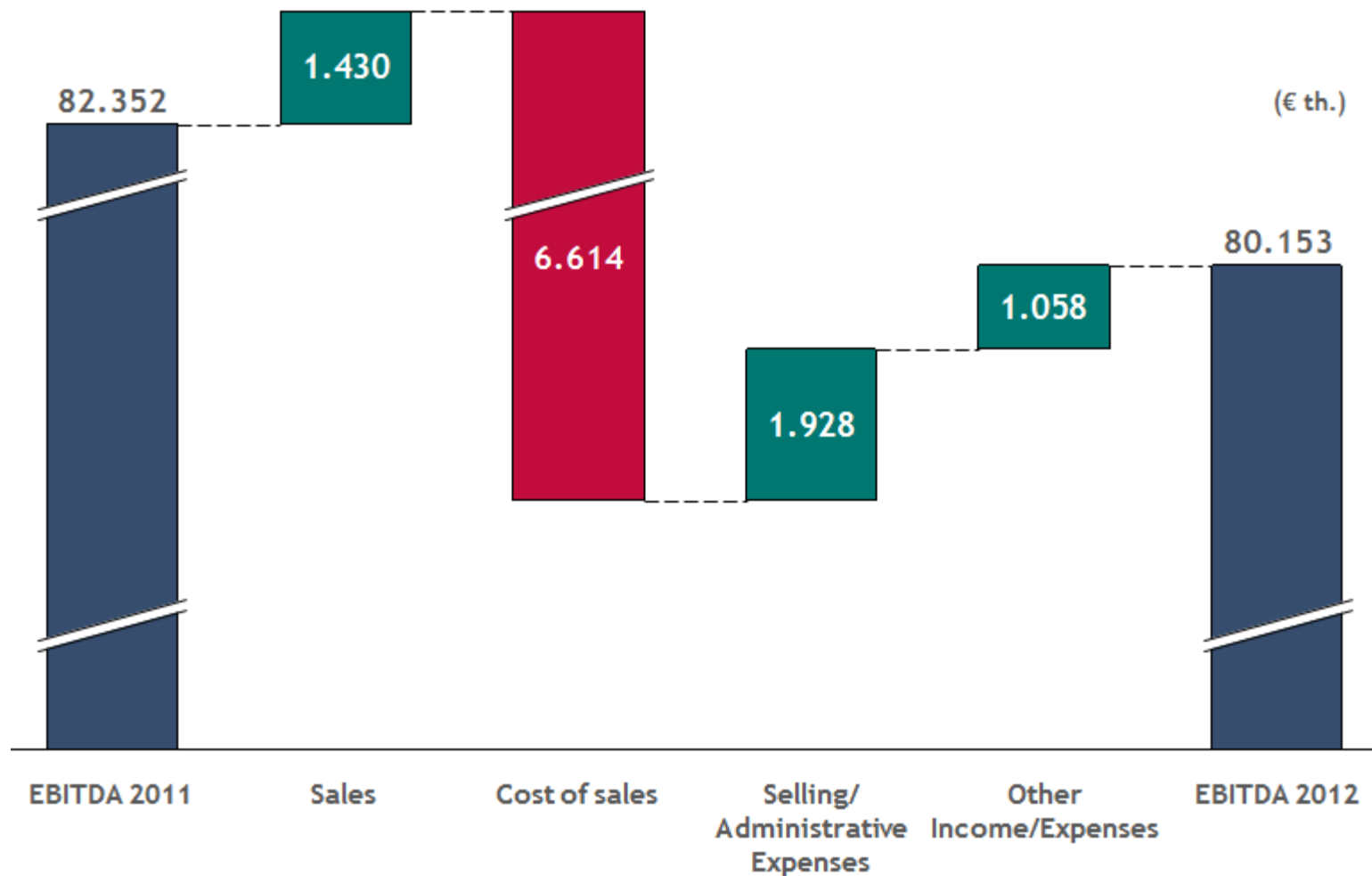


Financial Statements

Group Financial Results

Group	2010	2011	2012
In million €, unless otherwise stated			
Turnover	930,5	1.062,4	1.063,8
change	34,8%	14,2%	0,1%
EBITDA	68,4	82,4	80,2
change	57,2%	20,4%	-2,7%
EBT	16,6	23,1	22,6
change	t/a	39,1%	-2,1%
EATAM	8,5	17,4	21,7
change	t/a	104,0%	24,6%
EPS (€)	0,07	0,14	0,17
Share price	1,02	1,19	1,88
ATHEX General Index	1.413,94	680,42	907,90

Group EBITDA 2011- 2012



Financial Statements

Group Financial position

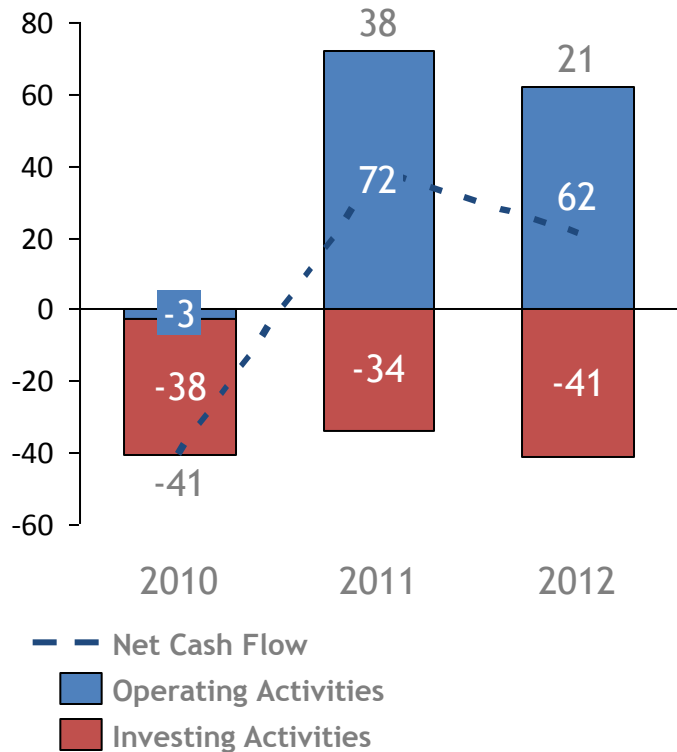
Statement of Financial Position	2010	2011	2012	(€ mil.)
ASSETS				
Non-current assets	534	523	516	
Current assets				
Inventories	269	265	284	
Other short-term receivables	214	203	191	
Cash	16	60	40	
	498	528	515	
Total Assets	1.033	1.051	1.031	
EQUITY				
Atributable to the shareholders	518	537	559	
Non-controlling interest [□]	43	38	35	
	561	575	594	
LIABILITIES				
Loans				
Long-term loans	140	105	74	
Short-term loans	157	188	176	
	296	293	250	
Other liabilities				
Other long-term liabilities	69	81	77	
Other short-term liabilities	106	103	110	
	175	184	187	
Total Liabilities	471	477	437	
Total Equity and Liabilities	1.033	1.051	1.031	

Key Ratios	2010	2011	2012
Liquidity			
General Liquidity	1,90	1,82	1,81
Debt			
Total Liabilities / Equity	0,91	0,89	0,78
Total Liabilities / Total Assets	0,46	0,45	0,42
Bank Loans / Equity	0,57	0,54	0,45
Fixed Assets			
Equity / Non-current assets	0,99	1,06	1,11

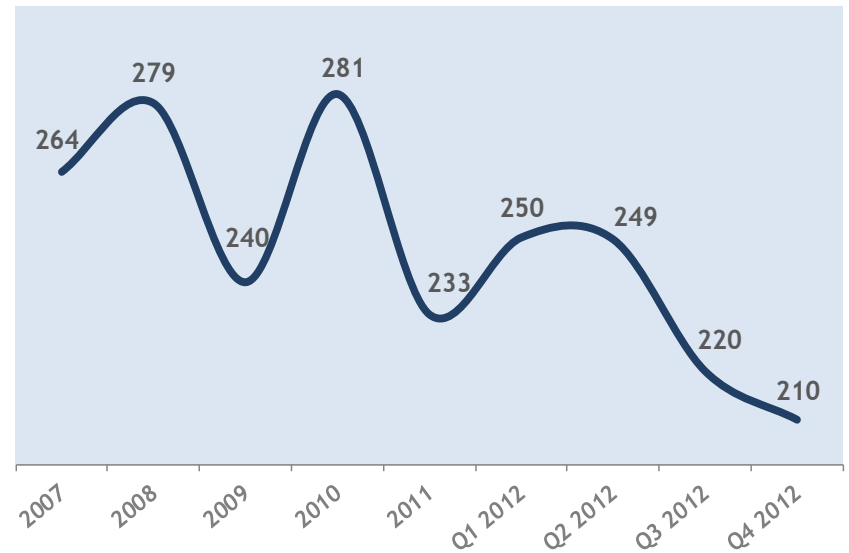
Group Cash Flow

(€ mil.)

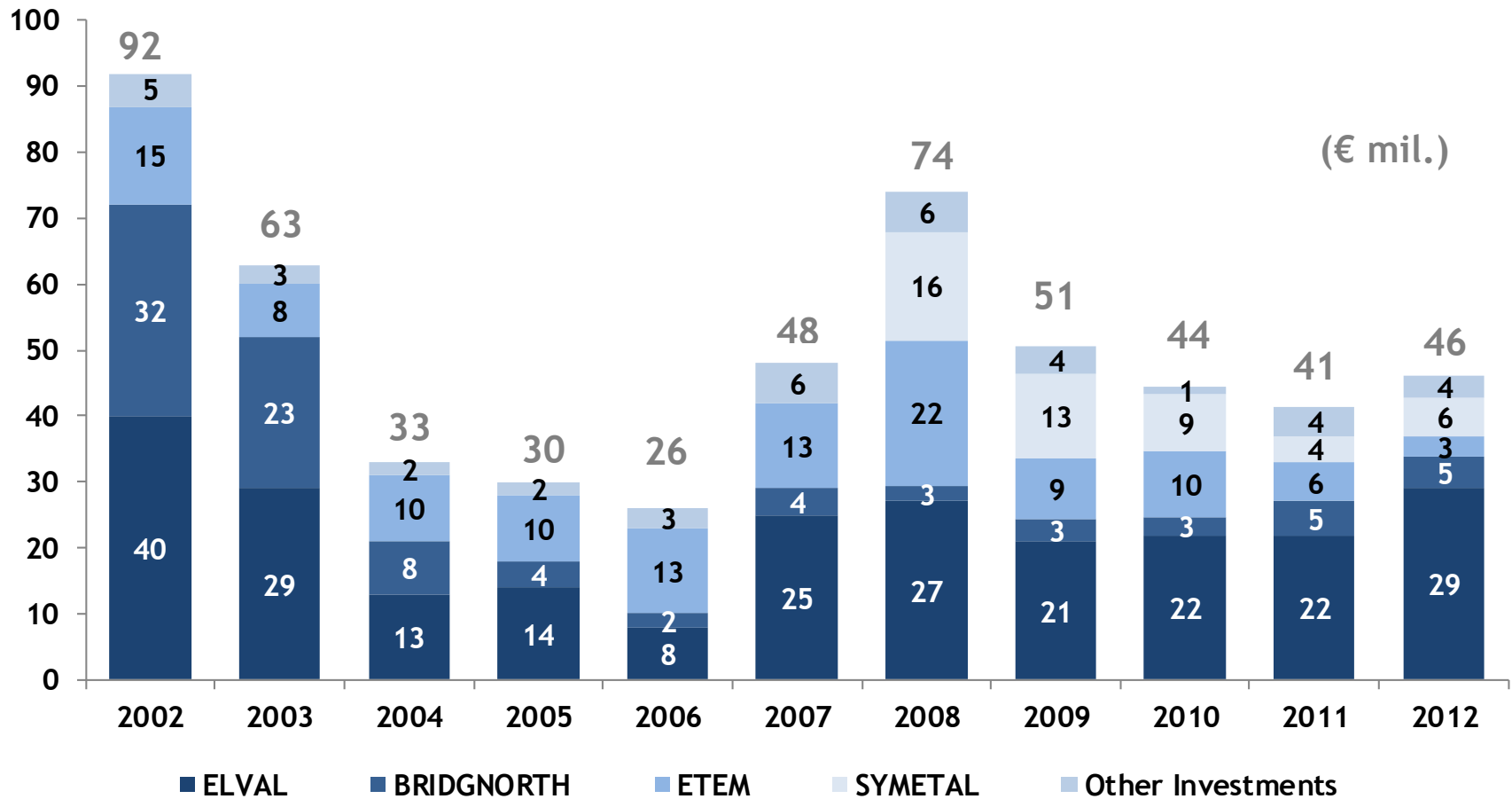
Operating activities



Increase/ (decrease) in net debt



Group Capex

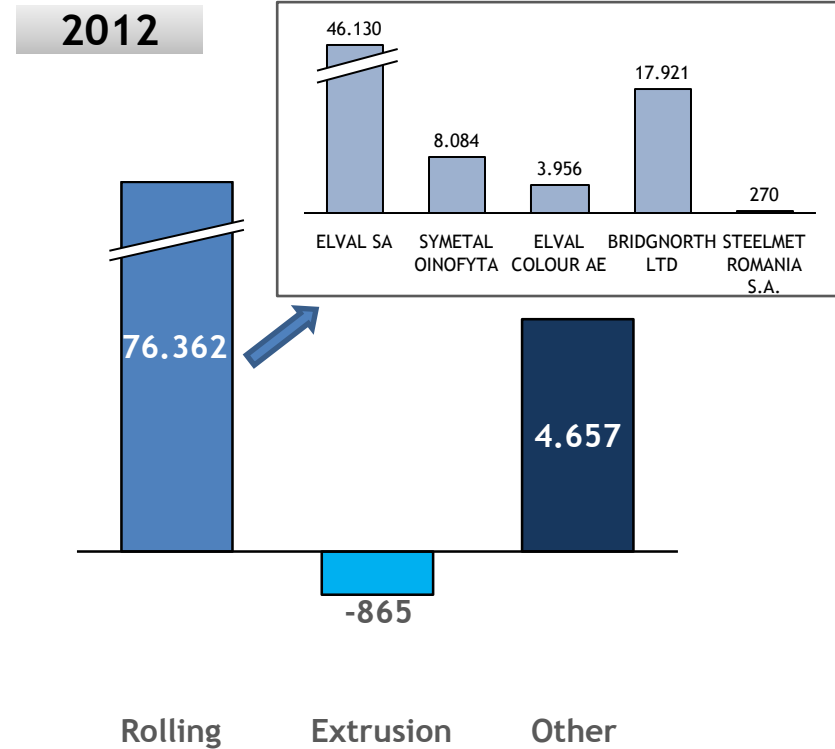
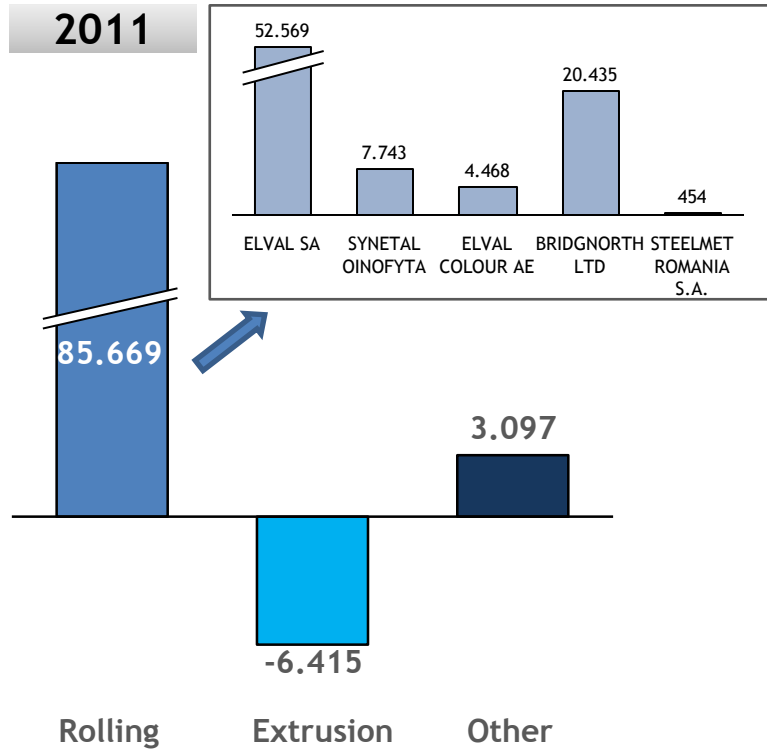


Group Financial Data

per sector

EBITDA per sector

(€ th.)



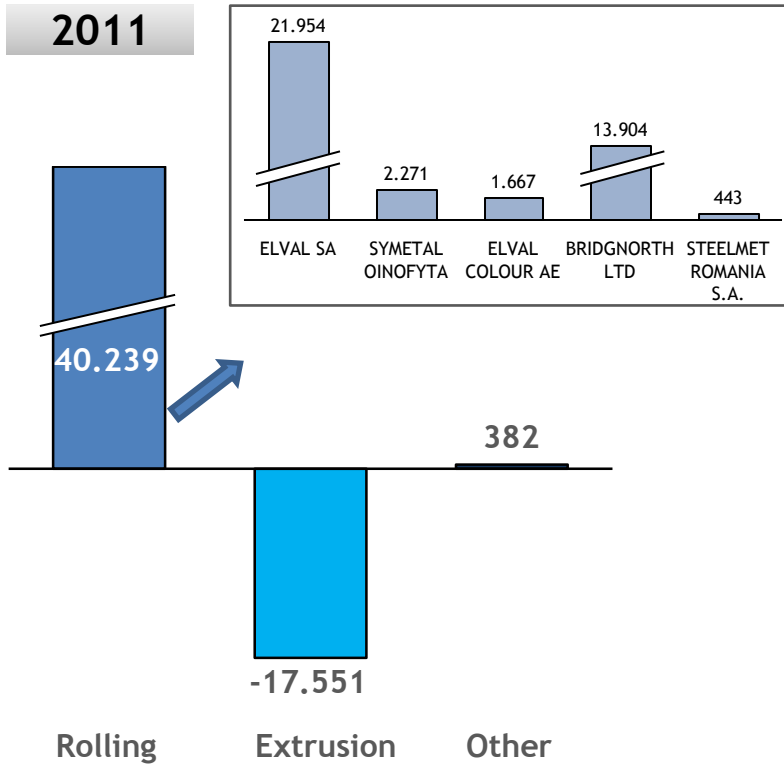
Group Financial Data

per sector

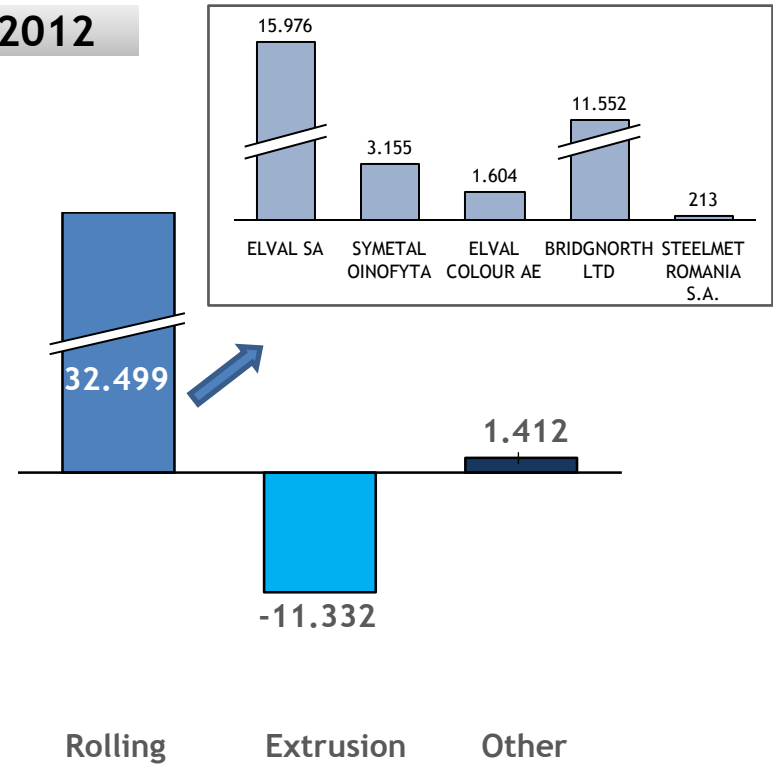
EBT per sector

(€ th.)

2011



2012



Contact Details

Psirakis Nikolaos

Financial Director

invrel@elval.vionet.gr

ELVAL HELLENIC ALUMINIUM INDUSTRY S.A.

GREECE OFFICES & PLANT

**57th Km Athens - Lamia Nat. Road, GR 320 11, Oinofyta
Viotia, Greece**

tel. +30 22620 53111, fax +30 22620 53677

www.elval.gr

Forward - Looking Statements

This presentation may contain forward-looking statements. These forward-looking statements are based upon current expectations and assumptions regarding anticipated developments and other factors affecting the Group. They are not historical facts, nor are they guarantees of future performance. Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause actual results to differ materially from those expressed or implied by these forward-looking statements. Further details of potential risks and uncertainties affecting the Company are described in the Company's filings with the Athens Exchange. These forward-looking statements speak only as of the date of this presentation.

May 2013



Corporate Presentation