

ANEK LINES S.A.

PRESS RELEASE

FINANCIAL RESULTS FOR THE FISCAL YEAR 2013

- ✓ **Increase of consolidated EBITDA: € 6.5 mil. compared to € 4.2 mil.**
- ✓ **Significant decrease of operating cost**

ANEK LINES S.A. (ANEK) announces its financial results for the fiscal year from January 1st to December 31st 2013, in accordance with the International Financial Reporting Standards (IFRS):

During 2013, ANEK Group operated through owned and chartered vessels in the Adriatic Sea (Ancona, Venice), Crete (Chania, Heraklion), Dodecanese and Cyclades. In aggregate, during 2013, ANEK Group in all routes where operated, transferred 1.5 million passengers, 241 thousand vehicles and 149 thousand trucks. Respectively, in 2012 that ANEK has also operated in Intercycladic as well as in East Aegean route, it has transferred 1.9 million passengers, 290 thousand vehicles and 165 thousand trucks. At operational level, through the joint venture "ANEK – SUPERFAST", the execution of combined itineraries in routes of Heraklion and Ancona was continued jointly with "ATTICA S.A. HOLDING", while in Cyclades and Dodecanese, the operation of routes of public service was also continued. Finally, within the framework of a more efficient management of the fleet, two vessels of the Company were chartered during the summer period in companies abroad.

In the overall adverse conditions during the last years, with the ongoing recession in the country, the passenger shipping industry is facing problems due to the decrease in passengers and cargo traffic, the persistently high fuel costs and the lack of liquidity. Group's management during recent years, in view of constraining operating costs and in order to offset the negative effects of the reduced traffic, proceeded in a number of specific actions such as joint-venture establishment, vessels' withdrawal from non-efficient routes, cut itineraries, speed reduction, vessels' replacement etc. Thus, in the fiscal year 2013, the Group, despite the reduction in turnover, reported improved operating results.

The key financial figures of the fiscal year 2013 are as follows:

Turnover

Group's turnover in 2013 amounted to € 178.0 million, compared to € 199.7 million in 2012. Revenue from domestic shipping segment amounted to € 81.7 million, compared to € 102.1 million in the previous fiscal year, revenue from shipping activities abroad amounted to € 88.3 million, as compared to € 90.8 million,

while revenue from Group's other activities amounted in 2013 to € 8.0 million, as compared to € 6.8 million in 2012.

Gross Profit

Consolidated gross profit for the fiscal year 2013 amounted to € 23.3 million, compared to € 22.4 million in 2012. Cost of sales amounted to € 154.8 million compared to € 177.3 million in the previous year. The decrease of operating cost in 2013 was mainly the result of the more effective management of vessels and itineraries and the slight decrease of fuel prices compared to 2012.

EBITDA

Group's profit before interest, taxes and depreciation (EBITDA) in 2013 stood at € 6.5 million versus € 4.2 million in 2012. The increase in EBITDA resulted due to the increase in gross profit and the decrease of selling and administrative expenses standing at € 26.8 million, as compared to € 28.3 million in 2012.

Net results

In the fiscal year 2013 Group's net results after taxes and minority interests amounted to losses of € 35.7 million, versus losses of € 60.8 million in 2012. It is noted that the results of both 2013 and 2012 fiscal years have been significantly burdened by accounting adjustments in the book value of Group's vessels that stood at € 15.3 million and € 35.5 million respectively.

The continuous effort to reduce operating costs and manage Group's fleet efficiently is reflected in the improvement of fiscal year 2013 financial results.

For 2014 further improvement in the Group's financial results is expected, based on the predictions for positive growth rate and increase in tourism in Greece. Along with the industry's efforts to deal with the problems and the modernization of the institutional framework for coastal shipping, the strategic objective of the Group's management remains to secure the necessary funds as well as to further reduce the cost. Finally, a key objective is the continuation of improvement of the operating results and the creation of the conditions for return in profitability.

Chania, March 28th, 2014

THE BOARD OF DIRECTORS