

ANEK LINES S.A.

PRESS RELEASE

FINANCIAL RESULTS FOR THE FIRST QUARTER OF 2015

- ✓ **Consolidated Turnover: € 27.2 mil.**
- ✓ **Significant improvement in operating results**

ANEK LINES S.A. (ANEK) announces its quarterly financial results for the period from January 1st to March 31st 2015 (Q1 2015), in accordance with the International Financial Reporting Standards (IFRS):

During the first quarter of 2015, ANEK Group operated through owned and chartered vessels in routes of Adriatic Sea (Ancona, Venice), Crete (Chania, Heraklion), Dodecanese and Cyclades. The Group's financial results were significantly improved in relation to the comparable period. It is noted that the industry's activity is characterized by intense seasonality and for that reason the results of the first quarter are not indicative for the entire year.

The key financial figures of the period are as follows:

Turnover

The Group's turnover during the first quarter of 2015 amounted to € 27.2 mil. over € 29.2 mil., executing 6% less itineraries, in comparison to the corresponding period of the previous year. Respectively, the turnover of the parent company formed at € 23.7 mil. versus € 26.6 mil. in the first quarter of 2014.

Gross Results

Group's gross results during first quarter of 2015 shaped at profits of € 1.5 mil. versus losses of € 3.1 mil. in the first quarter of 2014, while gross results of the parent company amounted to profits of € 1.3 mil. instead of losses of € 2.5 mil. The Group's cost of sales marked a significant decrease relatively to the comparable period, mainly due to the drop in fuel prices, and shaped at € 25.7 mil. versus € 32.3 mil., while as far as the parent company is concerned cost of sales was reduced to € 22.5 mil. from € 29.1 mil.

EBITDA

Group's EBITDA showed significant improvement during the first quarter of 2015 and formed at losses of € 1.2 mil. over losses of € 6.2 mil., while the parent company's EBITDA stood at losses of € 0.8 mil. from losses of € 5.0 mil. in the first quarter of 2014.

Net Results

Finally, net results after taxes and minority rights during the first quarter of 2015, were also improved and amounted to losses of € 8.9 mil. as opposed to losses of € 12.4 mil. in the first quarter of 2014, while correspondingly the net results after taxes of the parent company shaped at losses of € 8.4 mil. from losses of € 11.3 mil. in the comparable period.

The Group's management has concluded an agreement for a vessel's chartering to a foreign company during the summer period, while it is considered that a final agreement with the lender banks may be completed within the coming time period, regarding the parent company's long term debt restructuring.

Chania, May 27th, 2015

THE BOARD OF DIRECTORS