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Press release for the financial results of ELGEKA Group for the first semester of 2015

Thessaloniki, August 28th, 2015

During the first half of 2015, ELGEKA Group achieved to limit the impact of its reduced activity's effects, maintaining its consequent reduction in operating profit at manageable levels, despite the rapid developments on the political scene and the ever growing climate of uncertainty prevailing in domestic economy, the result of which is the continuous drop in consumption and overall economic activity, sizes that are inseparable from the economic activity of the ELGEKA Group.

In this economic environment, consolidated turnover for the first semester of 2015 amounted to 114,6 million euro against to 133,5 million euro in the comparable period of 2014, showing a decrease of 14,1%. This change is the consequence primarily of the discontinuation of loss-making activities that took place after the first semester of 2014 and the restructuring of the product portfolio of the Group aimed at focusing on products with higher profit margins, and secondarily of the drop in consumption mentioned above.

As an evidence of the above, the gross margin amounted to 14,7% against 12,9% in the first semester of 2014, while the EBITDA margin fell marginally to 3,6% from 4,1% despite the significant reduction in the turnover, resulting in earnings before interest, tax, depreciation and amortization (EBITDA) to stand at 4,1 million euro over 5,4 million euro in the comparable period. Loss before tax amounted to 2,6 million euro over 1,5 million euro in the first semester of 2014, while Loss after tax and non-controlling interest amounted to 2,0 million over 1,6 million euro in the comparable period.

The second half of 2015 is expected to put new, larger pressures on financial figures of domestic enterprises due to the special conditions prevailing in the Greek economy from early July onwards (imposing capital controls, new electoral process, restrictive fiscal policy). To adapt to the needs of the specific conditions, ELGEKA Group implements an action plan to minimize the negative impacts and maintain its proper function. The fact also that a significant part of its activity takes place outside the Greek territory (Romania, Bulgaria, Cyprus, export activity of VIOTROS) is a factor of operational hedging of these risks.

The key strategic priorities of ELGEKA Group for the next period include:

1. The further restructuring of product portfolio in specific segments to further optimize the return on capital employed and keeping liquidity in high levels.
2. The continuation of aggressive strategy for enlargement of the market share in sectors where the ELGEKA Group has a leading presence (e.g. Logistics services industry in both Greece and Cyprus, manufacturing private label products for third parties).

The Summary Financial Data and Information for the period 01.01.2015 - 30.06.2015, as well as the Interim Financial Statements of the same period, are available today Friday, August 28, 2015, in the Company's website (www.elgeka.gr), as well as in Hellenic Exchanges Group's website (www.helex.gr).