

PRESS RELEASE OF VIOHALCO SA**Brussels, November 20, 2018**

The enclosed information constitutes regulated information as defined in the Belgian law of 2nd August 2002 and the Royal Decree of 14 November 2007 regarding the duties of issuers of financial instruments which have been admitted for trading on a regulated market.

Viohalco's subsidiary, ElvalHalcor submits to the Athens Stock Exchange its trading update for the nine months ended 30 September 2018**Highlights**

Consolidated revenue of ElvalHalcor increased by 13.2% in 9M 2018, amounting to EUR 1,599.4 million versus EUR 1,413.4 million⁽¹⁾ for the respective prior year period. This is due to a sales volume increase, as both segments continued to grow and also to the increased metal prices. In the product lines where there is extra capacity, growth was faster, outpacing market growth.

The shift to industrial products of high added value and improved margin, as a result of the continuous investments, is positively affecting profitability and the a-EBITDA through the broader spectrum and enhanced quality product portfolio.

The results were affected by the reduction in metal profit which amounted to EUR 16.0 million in the nine-month period, versus EUR 28.4 million in the same period in 2017. Thus, while earnings before tax, interest, depreciation and amortization (EBITDA) amounted to EUR 124.6 million (9M 2017: EUR 129.5), the consolidated adjusted earnings before tax, interest, depreciation and amortization (a-EBITDA), which isolates the effect of metal price fluctuations and more accurately reflects the operational profitability of ElvalHalcor, increased by 7.4% to EUR 108.6 million (9M 2017: EUR 101.1 million). The consolidated profit before income tax amounted to EUR 52.9 million.

Consolidated net finance costs decreased by 10.3% in 9M 2018 as a result of interest rates reductions. Profit after tax amounted to EUR 43.4 million in 9M 2018, up by 14.8% from EUR 37.8 million in 9M 2017.

Total capital expenditure in the period amounted to EUR 66.0 million, largely attributable to the EUR 150 million investment programme in the aluminium rolling division. The investment programme in the copper tubes division, which is expected to be completed soon, is progressing as scheduled, with the increased capacity expected to positively affect the financial figures.

Amounts in thousands EUR	Comparative Consolidated		Comparative Consolidated	
	For the nine month period ending on 30.09		For the 3 months period 01.07-30.09	
	2018	2017 ⁽¹⁾ Pro-forma	2018	2017 ⁽¹⁾ Pro-forma
Sales	1,599,424	1,413,404	546,261	479,361
Gross profit	126,243	127,509	42,752	38,696
EBITDA	124,613	129,500	42,117	38,858
a-EBITDA	108,610	101,109	39,866	35,183
EBIT	78,103	85,406	26,405	24,330
Net finance cost	(24,913)	(27,786)	(7,515)	(8,996)
Profit before tax	52,884	55,756	19,782	15,489
Profit after tax	43,353	37,779	13,816	13,702
Profit after tax & non-controlling interests	42,854	37,013	-	-
Earnings per share (€)	0.1142	0.1351	-	-

⁽¹⁾The consolidated results of the 9M 2017 and 3M 2017 for comparability reasons include figures of the ElvalHalcor group of the pro-forma financial statements that depict the figures of the financial results as if the merger had taken place in 01/01/2017. The Earnings per Share are calculated with the 273.961.959 shares, equivalent to the number of shares issued in favor of the shareholders of the absorbed "Elval Hellenic Aluminium Industry S.A.".

ElvalHalcor's 9M 2018 Trading Update is available on its corporate website www.elvalhalcor.com.

About Viohalco

Viohalco is the Belgium based holding company of a number of leading metal processing companies in Europe. It is listed on Euronext Brussels (VIO) and the Athens Stock Exchange (BIO). Viohalco's subsidiaries specialise in the manufacture of aluminium, copper, cables, steel and steel pipes products, and are committed to the sustainable development of quality, innovative and value added products and solutions for a dynamic global client base. With production facilities in Greece, Bulgaria, Romania, Russia, Australia, FYROM, Turkey and the United Kingdom, Viohalco companies collectively generate annual revenue of EUR 3.7 billion. Viohalco's portfolio includes a dedicated technology and R&D segment, as well as recycling activities and waste management services. In addition, Viohalco and its companies own real estate investment properties, mainly in Greece, which generate additional income through their commercial development.

For more information, please visit our website at www.viohalco.com.