



VIOHALCO

Corporate Presentation

A Euronext-listed holding company of leading metal processing companies across Europe.



EUR 3.7 billion
Revenue 2017



EUR 2.6 billion
Investments 2001-2017



8 Business
segments



21 Markets
served



Years
history



Technology
and innovation

Providing a wide range of **products and solutions** tailored to our customers' needs.



N. America:
1 sales office

Europe:
37 plants
17 sales offices

Asia:
2 plants
3 sales offices

Oceania:
1 plant



Sales in more than
105 countries



Commercial
network in
21 countries



Commitment to
environmentally
responsible operations



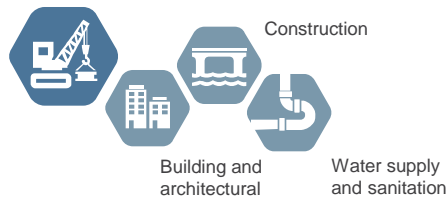
Highest quality
of products
and services

Viohalco companies supply a diverse product range portfolio across a wide range of markets.

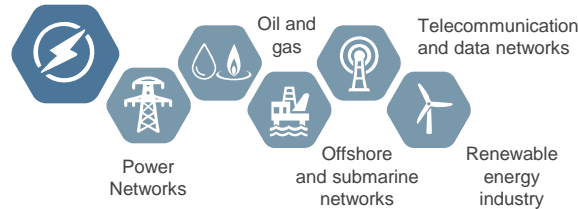
They are committed to the sustainable manufacture of innovative value added products and solutions that meet the requirements of blue chip customers across the globe.

Highly diversified Extensive experience

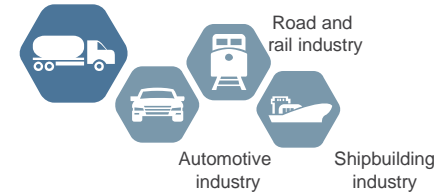
Building and construction



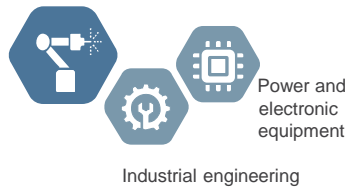
Energy and power networks



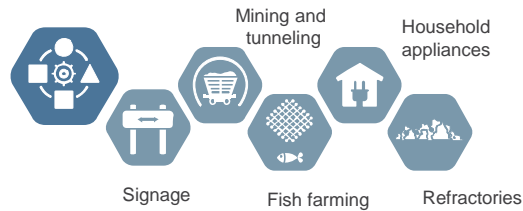
Transportation



Industrial applications



Other markets



Packaging industry Lithography Technology and R&D



Heating, ventilation and air conditioning market

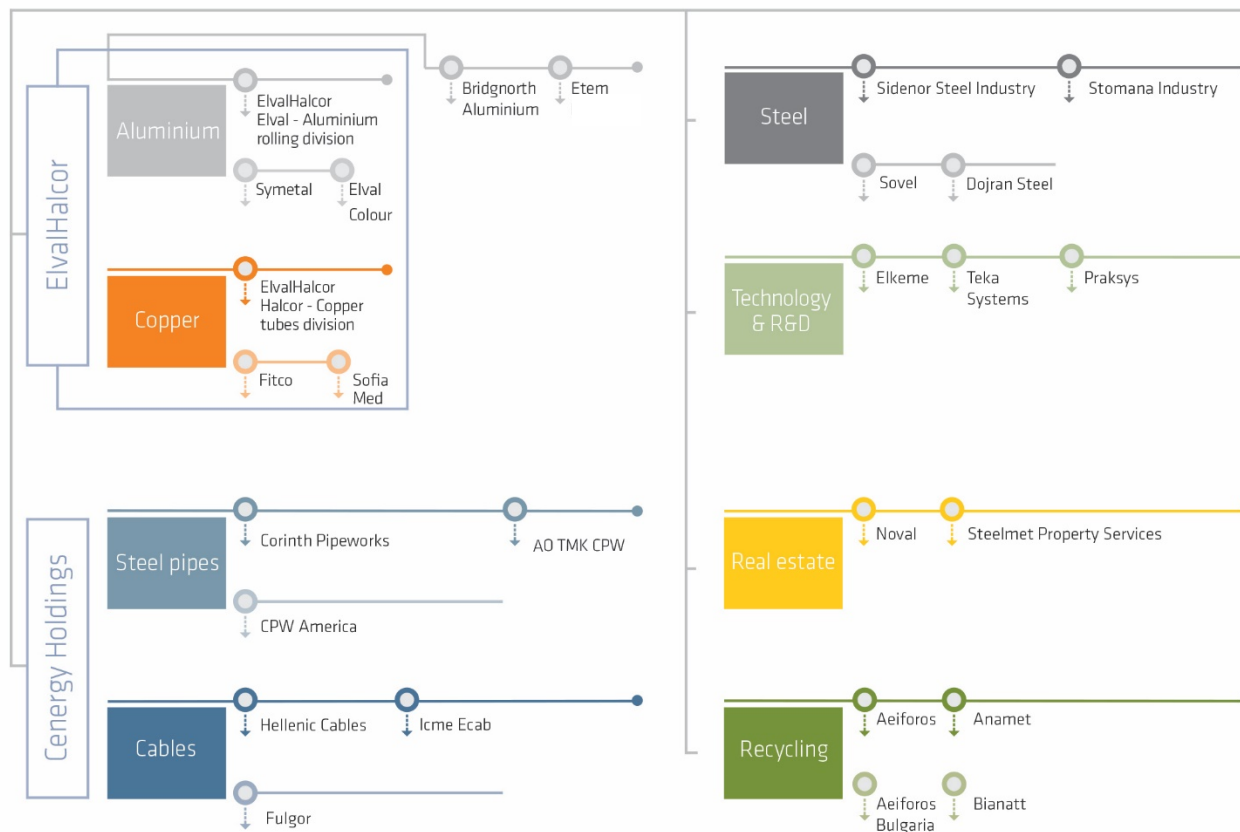
Real estate Recycling

Segments and Main Companies

Viohalco companies specialise in the manufacture of aluminium, copper, steel, steel pipes and cables.

Viohalco's portfolio includes companies dedicated to technology and R&D, real estate development, recycling and waste manag

Viohalco segments



- Viohalco & Cenergy Holdings are listed on Euronext Brussels and Athens Stock Exchange
 - ElvalHalcor is listed on Athens Stock Exchange

Production Base - Main Plants & Ports

Main plants

| | | | | | | |
|----|---------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|
| Al |  Oinofyta (Greece) |  Bridgnorth (UK) |  Oinofyta (Greece) |  Mandra (Greece) |  Sofia (Bulgaria) |  Saint Thomas (Greece) |
| Cu |  Oinofyta (Greece) |  Oinofyta (Greece) |  Sofia (Bulgaria) |  Oinofyta (Greece) |  Thessaloniki & Almyros (Greece) |  Aspropirgos (Greece) |
| Fe |  Thisvi (Greece) |  Thiva (Greece) |  Soussaki, Corinth (Greece) |  Bucharest (Romania) |  Livadia (Greece) |  Oinofyta (Greece) |
| |  Thessaloniki (Greece) |  Almyros (Greece) |  Pernik (Bulgaria) |  Nikolic (FYROM) |  Wacol, Brisbane, QLD (Australia) | |

Ports

| | | | |
|---------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|
|  Soussaki, Corinth (Greece) |  Thisvi (Greece) |  Almyros (Greece) |  West port (Bulgaria) |
|---------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|

'30s

Incorporation of Hellenic Copper Industry S.A. in 1937.



'40s

Listing on the Athens Stock Exchange obtained in 1947.

'50s

Intensive investments in new machinery (incl. state-of-the-art aluminium rolling mill). Renaming to Viohalco-Hellenic Copper and Aluminium Industry S.A.



'60s

 Corporate expansion

Launch of steel production, cable operations, sanitary ware and tile production. Holding company structure adopted.

'70s

New companies founded

including aluminium profiles company Etem S.A. and Elval S.A., a spin-off from Viohalco Aluminium.

'80s

Restructuring

of companies through multiple spin-offs designed to create a cohesive corporate culture across all production units.

'90s

Listings

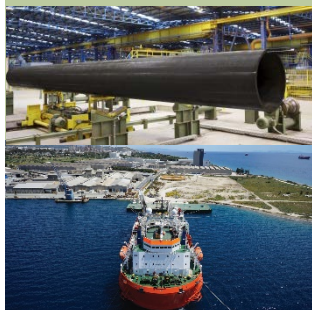
on the Athens Stock Exchange of major subsidiaries. Capital increase of Viohalco.

'00s

 Expansion of Viohalco portfolio

including Bridgnorth Aluminium Ltd (United Kingdom), Stomana Industry S.A. (Bulgaria), Sofia Med S.A. (Bulgaria), Icmec Ecab S.A. (Romania) and Corinth Pipeworks S.A. (Greece).

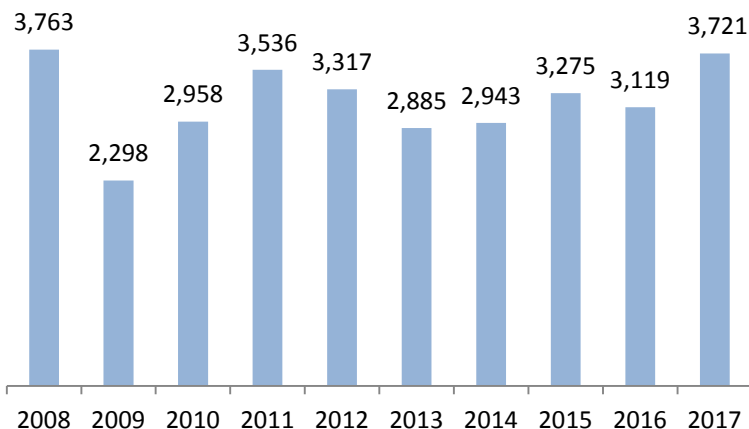
'10s



- In July 2011, Hellenic Cables acquisition of Fulgor.
- In November 2013, merger by absorption of the Greek company Viohalco-Hellenic Copper and Aluminium Industry and the Belgian company Cofidin by the Belgian company Viohalco. Subsequent primary listing and trading on Euronext Brussels Exchange of Viohalco shares.
- In February 2014, secondary listing of Viohalco shares on the Athens Stock Exchange.
- In November 2014, Elval merged with Etem through absorption of the latter by the former.
- In July 2015, cross-border merger by absorption of Sidenor Holdings by Viohalco.
- In September 2015, spin-off of the aluminium rolling sector of Elval, then absorbed by Elval's subsidiary Symetal (renamed Elval Hellenic Aluminium Industry S.A.).
- In February 2016, cross-border merger by absorption of the Greek companies Elval Holdings, Alcomet, Diatour and the Luxembourg company Eufina by Viohalco S.A.
- In December 2016, cross-border merger by absorption by Cenergy Holdings of the Greek listed companies Corinth Pipeworks Holdings S.A. and Hellenic Cables S.A. Holdings Société Anonyme completed.
- In July 2017, Halcor sold its participation in Sofia Med to Elval.
- In December 2017, merger by absorption of non-listed Elval by Athens Stock Exchange listed Halcor concluded with the latter renamed to ElvalHalcor Hellenic Copper and Aluminium Industry S.A. (ElvalHalcor).
- In February 2018, commencement of trading of new shares in ElvalHalcor on the Athens Stock Exchange.

Revenue

EUR mil.



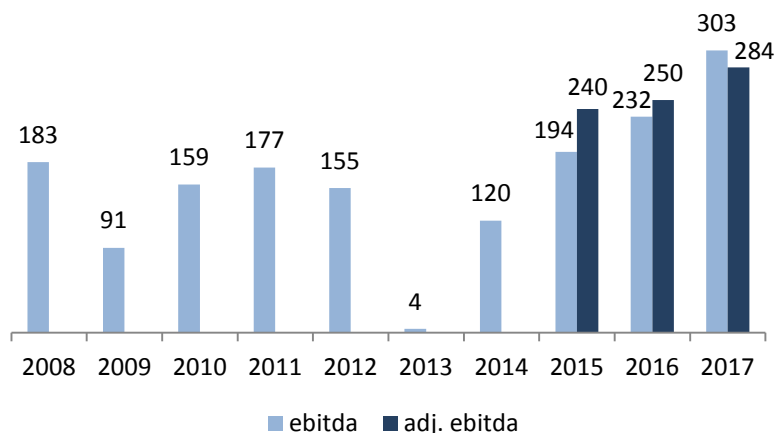
2017 was a year of growth for Viohalco companies.

A stronger performance was driven by increased sales volumes, cost-cutting measures arising from the significant investments into the optimisation of production processes and rising metals prices. This allowed Viohalco companies to capitalise on improved market conditions in the European industrial and metals sectors.

- Viohalco's consolidated revenue up 19% year-on-year to EUR 3,721 million, mainly due to higher sales volumes in the aluminium, copper and steel segments.
- Consolidated EBITDA up by 31% year-on-year to EUR 302.5 million in 2017, driven by stronger results in the aluminium, copper, steel and real estate segments.
- Viohalco's consolidated profit before income tax for the year at EUR 56.8 million, compared with EUR 6.8 million in 2016.
- Consolidated profit for the period improved significantly on the year prior and amounted to EUR 83.8 million, compared to a loss of EUR 7 million in 2016.

EBITDA

EUR mil.



Note

- 2008-2011 Viohalco – Hellenic financials



Sustainability is fully integrated into the strategies of Viohalco companies. Each one is committed to improving its environmental performance, operational health and safety, employee development and local community support.



People are the driving force behind the development and growth of the companies.



Their health and safety is a core value and an absolute commitment.



Viohalco companies are committed to conducting business in a safe and environmentally responsible manner.

Preventive measures are in place and a proactive approach is widely applied.



The significant challenge posed by **climate change** is acknowledged by the companies as they seek to address this.



The companies strive to **support local communities**, employment and entrepreneurship and encourage volunteerism.

VIOHALCO

AI

Aluminium Segment



Sales in
90 countries



More than
50 years' experience



7 manufacturing
plants across 3
countries



Technologically advanced &
innovative
for custom made solutions



State of the
art facilities

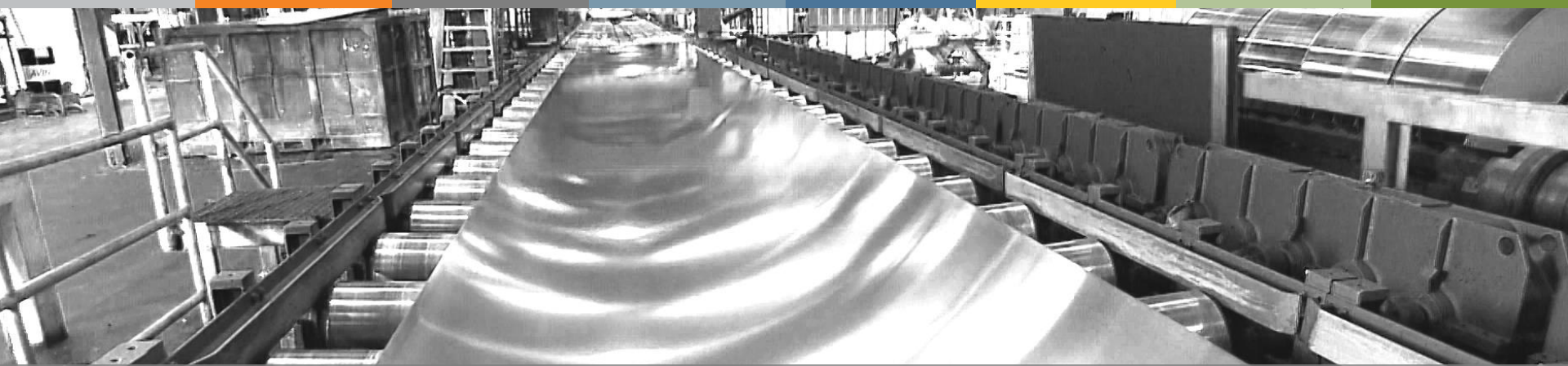


100+ Turnkey
solutions providers



Viohalco companies offer a wide variety of aluminium products, including coils, strips, sheets and foil for various applications, coils for lithographic printing and architectural and industrial aluminium profiles.

The aluminium segment processes, manufactures and markets aluminium product solutions for highly demanding multinational customers in a number of markets. With state-of-the-art production facilities in Greece, the United Kingdom and Bulgaria, and a dynamic commercial presence in all key geographical markets, aluminium segment companies maintain a solid position within the global aluminium industry.



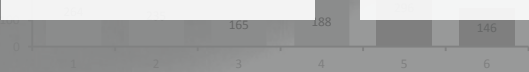
Recent news

In December 2017, the aluminium rolling division of ElvalHalcor signed a loan contract of EUR 70 mil. with the European Investment Bank (EIB) for up to 8 years, for the financing of its new EUR 150 million investment program.

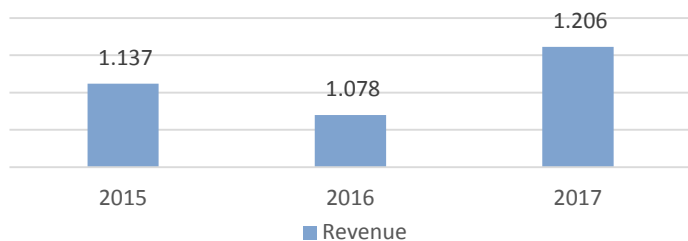
A new plant adjacent to the Oinofyta plant was acquired and the reallocation of some machinery is currently underway.

A third continuous casting line started operation, increasing the production capacity and output of the Oinofyta plant in 2017.

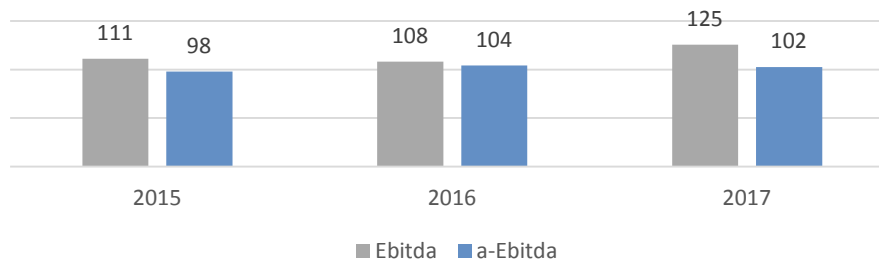
The completion of certain targeted investments allowed Elval, ElvalHalcor's rolling division to enhance its presence in thick gauge aluminium sheets (plates), mostly applicable in the ship building industry.

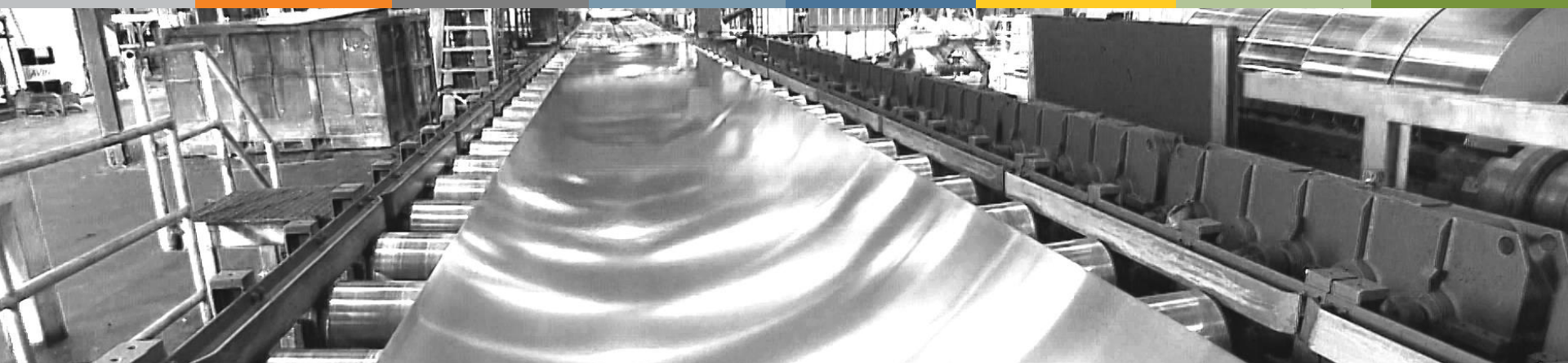


Revenue (in EUR million)



EBITDA (in EUR million)





Recent news

During 2017, the pre-treatment Globus line facilitated a further increase in sales in food packaging and multilayer tubes markets at Elval.

At Bridgnorth Aluminium, revenue increased by 21 % from the previous year, mainly due to higher LME prices. The Company also further consolidated its use of new lithographic facilities. Profitability was adversely affected by bad debt and year-end foreign exchange valuations.

In 2017, Etem BG produced and delivered 21,300 tons of aluminium products, a new record for the company. As planned, the segment's product mix is shifting to more added value products which will ultimately strengthen the segment's financial performance. The high demand for extruded aluminium products seen in 2017 triggered the strategic decision to re-commence operation of the extrusion line in the Magoula Plant, Greece.



Flat rolled aluminium products and solutions for the packaging, building and construction, sea, road and rail transportation, energy, cookware and HVAC&R markets.

Location: Oinofyta - Greece
Capacity: 280,000Tn/year



Solutions for a complete range of coated aluminium products used in the building envelope: Etalbond® aluminium composite panels, Elval ENF™ coated aluminium sheets and Ydoral®, Orofe® coated strips for rain gutters and roofing applications .

Location: St. Thomas - Greece



Surface-critical rolled aluminium products, litho coils for offset printing, foilstock, aluminium products for transformer windings, cable wrap and for automotive.

Location: Bridgnorth - UK
Capacity: 115,000Tn/year



Foil for flexible packaging, pharmaceutical packaging, technical applications, semi rigid packaging, tea lights, household aluminium foil, etc.

Location: Oinofyta - Greece
Capacity: 52,000Tn/year of aluminium foil rolling



Foil for pharmaceutical packaging, flexible packaging, cigarette inner liners, lidding, confectionery etc.

Location: Mandra - Greece
Capacity: 26,000Tn/year of foil converting



Aluminium architectural building systems, aluminium extruded solutions, automotive products etc.

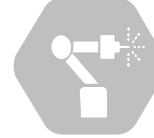
Location: Sofia – Bulgaria / Magoula - Greece
Capacity: 35,000Tn/year





Building & construction

Flat rolled aluminium products & solutions, coated aluminium products used in the building envelope, aluminium architectural building systems.



Transportation

Aluminium shales and plates for marine applications, aluminium solutions for trucks, trains, buses, and commercial vehicles' components, brazing products for heat exchangers. Automotive extruded profiles for crash management systems, chassis, suspension systems, doors.

Lithography industry

Litho coils for the offset printing industry including computer - to plate - applications.

Industrial applications

Aluminium rolled products, extruded profiles and components, electrical strips for transformer windings.

Packaging industry

Sheets and coils for rigid packaging, beverage and food cans and closures, aluminium flexible packaging for food, pharmaceutical, and household applications.

Energy and power networks

Aluminium coils for the production of bus-ducts in power plants and for LNG storage tanks, strips for transformers, wide tread plates, products for windmill applications, profiles for photovoltaic applications.

Heating, ventilation A/C and refrigeration market

Aluminium brazing strips and foils for heat exchangers.

Other markets

Aluminium circles and shapes for household appliances and cookware. Composite panels, profiles and prepainted coils for signage.





Rolling progress

Elval is the aluminium rolling division of ElvalHalcor. It processes, manufactures and markets flat rolled aluminium solutions for a number of diverse applications.

Elval serves the packaging, building & construction, sea, road & rail transportation, energy, cookware and HVAC&R industries.

Through continuous investments in R&D and an established global commercial network, Elval offers reliable, innovative and competitive solutions that meet the requirements of the most demanding global customers.

We have the rolling expertise that you need for your business



Sales in more than 60 countries



Established in 1971



Reliable & dynamic aluminium solutions' provider



State of the art facilities

Tailor-made, sustainably designed products to everlast.

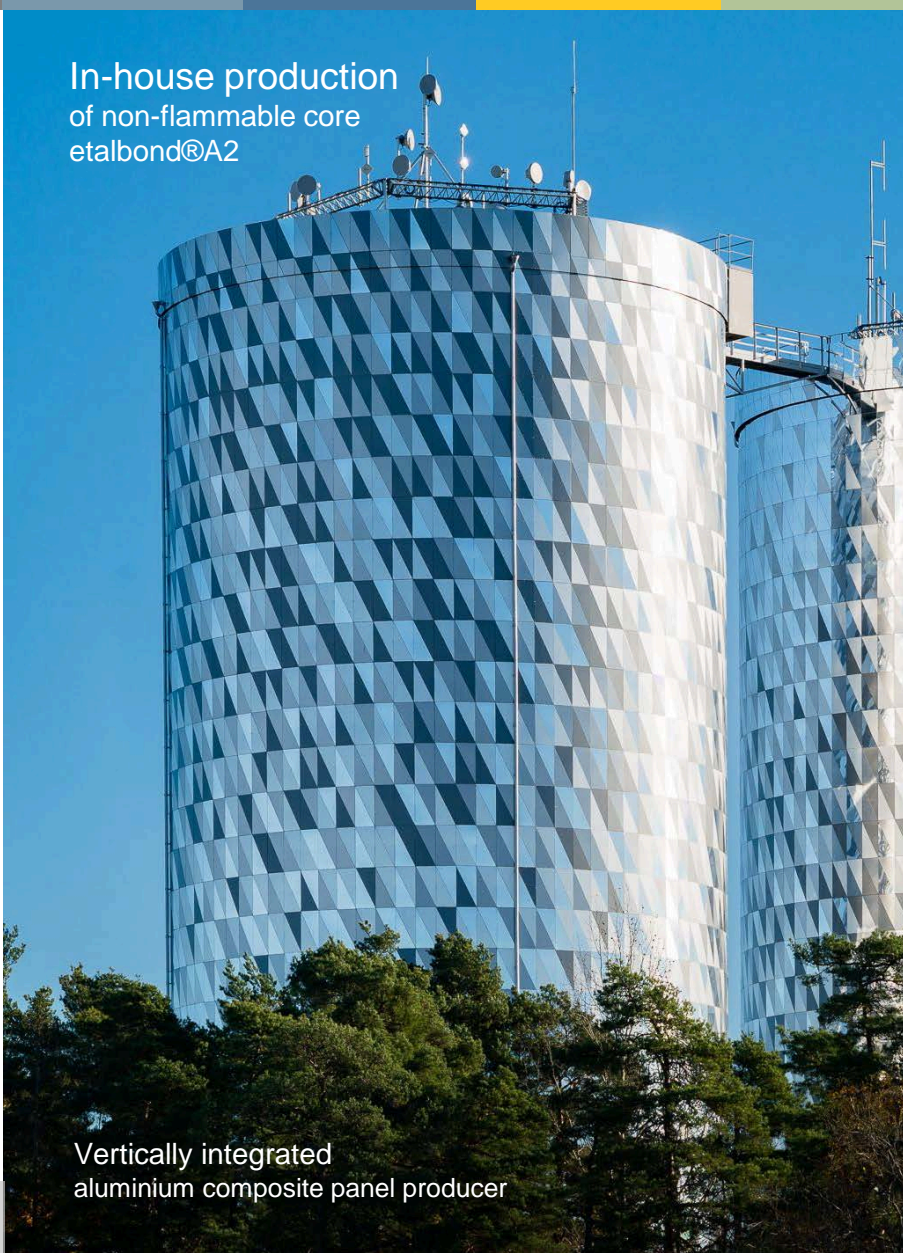


Elval Colour is a leading European coated aluminium and composite panel manufacturer that produces and sells a full range of building envelope products of superior quality using the latest technology.

With 40 years' experience in coating and colour matching, Elval Colour is a reliable partner that offers added value services to customers by assisting in product specification and selection to best suit the needs of specific projects/applications. A customer-centric approach accompanies production and product delivery and continuous R&D facilitates the steady improvement of technology, quality, and environmental standards.

| Application | Product Brand |
|------------------------|----------------------------------------------------------------------------------------------------------------------|
| Façade | etalbond® composite panels etalbond FR® etalbond A2® Elval ENF™ |
| Corporate ID & Signage | etalbond® d ³ , etalbond® d ² , etalbond® d ¹ : light weight composite panels |
| Rain Gutters | YDORAL® |
| Roofing | OROFE® |
| Coating Systems | Agraphon®, Arypon® |

In-house production
of non-flammable core
etalbond®A2



Vertically integrated
aluminium composite panel producer



Sales in
more than
70 countries



Established in
1977



Experience in
**Coating
and
Colour
Matching**



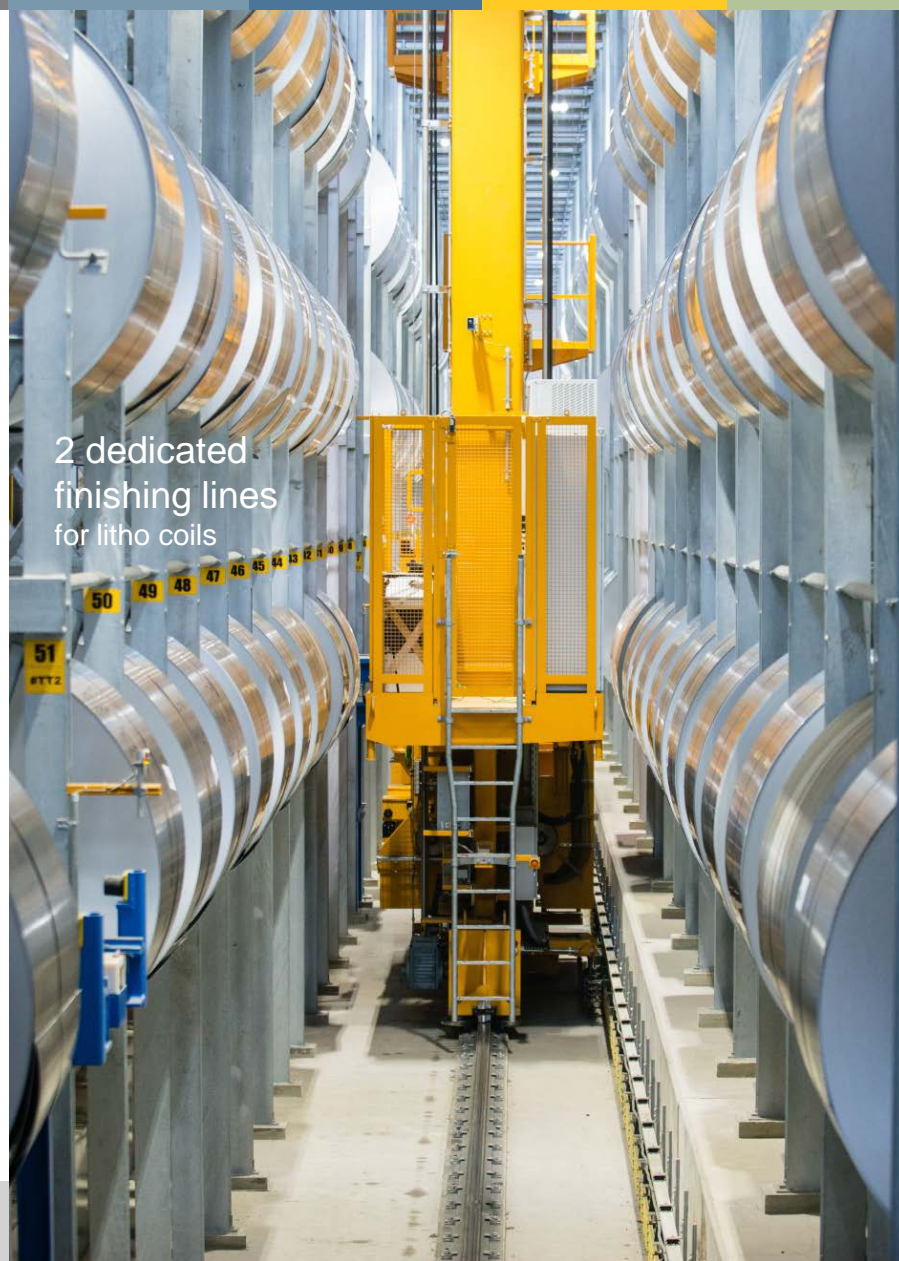
Coating Systems
made to
suit any project
requirement



Bridgnorth Aluminium is a fully integrated producer of flat rolled aluminium coils with all stages of production contained on one site. The Company's expertise spans the whole supply chain from casting of rolling ingot, to the hot and cold rolling processes, heat treatment, slitting, levelling and degreasing.

Bridgnorth Aluminium's focus is on surface critical and soft alloy applications. Through its own R&D laboratory and aluminium segment laboratories in Greece, and through its technology partnership with UACJ, Bridgnorth Aluminium invests in product and process improvements.

2 dedicated finishing lines for litho coils



market share
30% EU
10% globally



Established in
1957



90%
exports



Litho:
2nd in Europe,
USA
by market share

✉ sales@bridgnorthaluminium.co.uk

📍 www.bridgnorthaluminium.co.uk



Symetal produces aluminium foil (from 6 to 200 mic) and aluminium flexible-packaging materials. The Company is highly export-oriented with 95% of its sales carried out in more than 60 countries in Europe, the Middle East, Africa, the Far East, America and Australia.

Symetal has two production facilities:

- A rolling plant dedicated to the production of plain aluminium foil in a wide range of thicknesses and alloys.
- A converting plant focused on the conversion of aluminium foil into a number of packaging applications.

Aluminium foil and aluminium flexible-packaging materials with a wide range of end-market applications

- Converter foil
- Pharmaceutical foil
- Cable foil
- Foil for food containers
- Foil for tea lights
- Foil for heat exchange equipment
- Foil for technical applications
- Household oil
- Hair foil
- Cigarette aluminium foil
- Chocolate aluminium foil
- Chewing gum foil
- Lacquered lidding foil
- Lacquered blister foil
- Lacquered cheese foil



Sales in more than **60 countries**



Established in **1977**



40 years experience aluminium foil rolling and processing



Vertically Integrated operation



Tailor made packaging solutions



A leading aluminium extrusion supplier Etem is a fully integrated designer and producer of architectural systems and aluminium profiles for the automotive industry and other industrial applications.

Through continuous innovation and investment, cutting-edge equipment and people, Etem is an international company with worldwide exports and presence.

The company is committed to serving its customers with value added products and solutions, thus establishing and maintaining longstanding relationships.

Etem holds a strong position in Southeastern Europe and continuously pursues opportunities to penetrate more countries and emerging markets.

The company is loyal to its customers. It continuously delivers on its promises to innovate, provide bespoke solutions and integrated assistance throughout projects, and provide strategic business thinking, supporting the commercial success of its customers.

Architectural aluminium systems for sustainable and energy efficient building envelope

Aluminium extruded products for diverse industrial applications



Presence in more than 40 countries



8 logistic centers in 6 countries



Established in 1971



Automotive industry
crash relevant systems

VIOHALCO

Cu

Copper Segment



Sales in
~60 countries



80
years
of experience



4 manufacturing
plants in 2 countries



Technologically advanced &
innovative for custom made
solutions



State of the
art equipment



100+ Turnkey
Solutions providers



8 logistics centers
in 6 countries

HALCOR

SOFIA MED

FITCO

Copper has been at the core of Viohalco companies' activities since Viohalco was established in 1937. Copper segment companies provide their global customers with quality copper, copper alloy and brass products ranging from copper tubes for water supply and heating networks, air-conditioning, refrigeration and industrial applications to copper sheets and strips for architectural and industrial applications.

Viohalco is active in the copper industry through Halcor, ElvalHalcor's copper tubes division and its subsidiaries Fitco S.A. in Greece and Sofia Med S.A. in Bulgaria. Through an extended product portfolio that primarily comprises copper and brass tubes, copper, copper alloy and brass rolled and extruded products, companies in the copper segment cater to the complex needs of clients across all major geographical markets.

The production base of the copper companies includes efficient manufacturing facilities in Greece and Bulgaria which provide versatile and dynamic solutions for customers.



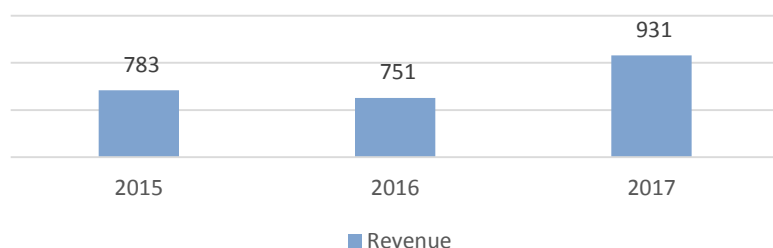
Recent news

Sales of copper tubes continued to grow and anti-dumping duties imposed in Turkey did not hinder the rising trend in sales.

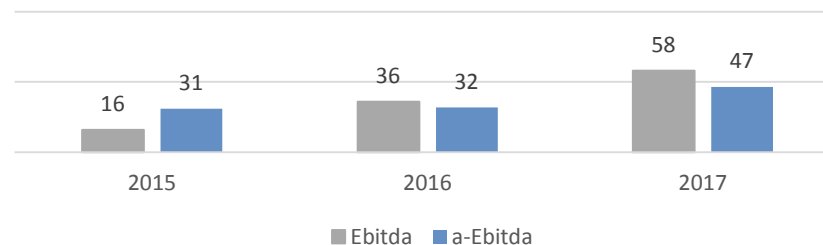
As a consequence of higher global demand and continued improvements in quality and service at Sofia Med, sales of copper and copper alloy rolled products saw significant growth, particularly in products used for industrial applications. In contrast, sales of copper rolled products used in roofing applications decreased as a result of the ongoing substitution of copper for this purpose. During the year, the Company focused on products used in industrial applications with higher profitability and these now represent the largest portion of its sales, reversing the previous trend.

In the extruded alloys segment, during the year Fitco focused on higher value-added products, like alloy tubes. As a result, production and sales of alloy tubes almost doubled, while alloy rod production remained flat compared to the previous year.

Revenue (in EUR million)



EBITDA (in EUR million)





HALCOR

Copper tube plant
Copper tubes with or without plastic coating
or industrial insulation

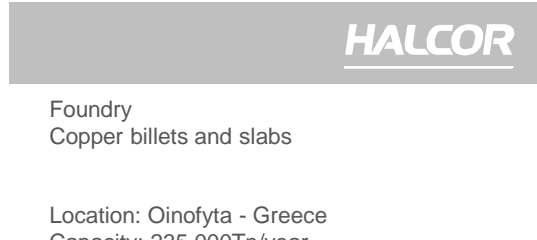
Location: Oinofyta - Greece
Capacity: 75,000Tn/year



SOFIA MED

Rolled and extruded copper and copper alloy
products such as sheets, strips, plates, circles,
disks, bare and plated bus bars, rods, profiles,
components, and wire

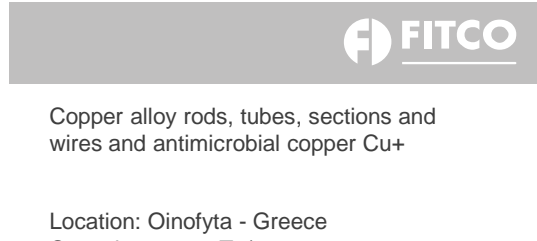
Location: Sofia - Bulgaria
Capacity: 100,000Tn/year



HALCOR

Foundry
Copper billets and slabs

Location: Oinofyta - Greece
Capacity: 235,000Tn/year



FITCO

Copper alloy rods, tubes, sections and
wires and antimicrobial copper Cu+

Location: Oinofyta - Greece
Capacity: 40,000Tn/year





Building & construction

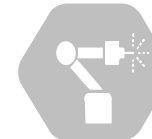
Copper sheets and strips, brass products for internal architecture and decoration, brass bars, tubes and sections

Renewable energy

Talos® Geotherm copper tube, Talos® Ecutherm Solar copper tube

Heating, ventilation and A/C market

Plain, inner grooved and insulated copper tubes (Talos® ACR, Talos® ACR Inner Grooved, Talos® ACR Ecutherm, Talos® ACR Ecutherm II, Talos® Form, Talos® XS) for heating, air-conditioning and refrigeration (HVAC&R), copper strips for boilers and heat exchangers, brass strips for heat exchangers



Water supply and sanitary

Talos® and Cusmart® copper tubes for use in water supply, heating, under-floor heating, cooling networks, natural gas installations
Brass rods for the manufacturing of fittings, brass tubes for bath accessories

Transportation

Copper alloys for automotive connectors, special alloys brass rods for automotive valves

Industrial applications

Talos® copper tubes for various industrial applications such as filters, fittings, solar panels, cable shoes, etc. Copper and brass sheets, strips and plates for electrical use, transformer strips and cable screening, brass products for further processing, brass rods, tubes, wires, sections and flats for springs, screws, rivets, various turned parts, hot-stamped parts and heat exchangers for corrosive environments, copper bus bars for switchgear applications

Other markets Fish farming

UR30 copper alloy wire and mesh for aquaculture cages



HALCOR

Halcor is the copper tubes division of ElvalHalcor S.A., a leading copper industry that specializes in the production, processing and marketing of copper and copper alloys products with dynamic commercial presence in the European and global markets.

For more than 80 years, Halcor has been offering innovative and added-value solutions that meet contemporary client demands in fields, such as plumbing, HVAC&R, renewable energy, engineering and industrial production.

Leading supplier
of top European
HVAC&R
manufacturers

DAIKIN
ARCELIK/LG
CARRIER
SEST/LUVE
GUNTNER

Tube heat transfer lab
for inner groove tubes
tailor made solutions

Tubes with
microgroove®
technology



Sales in
more than
55 countries



80
years'
experience
in copper processing



25
years'
experience
in thin wall tubes



Copper tube plant
Biggest output under
one roof in Europe



Market leader
in Europe



Active for over thirty-five years, Fitco is an industrial company specialising in copper alloy semi-finished products for industrial and architectural applications.

Fitco aims to meet customers' needs and exports the majority of its high-quality products to more than twenty-five countries worldwide. Fitco recently started producing brass rods of Free Brass™, a low lead alloy most suitable for contact with drinking water.

Fitco is committed to sustainable development and environmental protection.



Sales in
more than
25 countries



40
years'
experience

Supplier
of copper alloy
products for
building and housing
construction,
transportation,
electronic and electrical
sector, industrial
machinery and
equipment, marine and
naval market
(aquaculture),
antimicrobial CU+,
writing instrument
industry, alkaline battery
market

UR30ST copper alloy wire and mesh
for aquaculture cages

SOFIA MED

Sofia Med produces a wide range of rolled and extruded copper and copper alloy products such as sheets, strips, plates, circles, disks, bare and plated copper bus bars, rods, profiles, components, and wire used in a wide variety of building and industrial applications.

Sofia Med is situated in Sofia, Bulgaria, on a 250,000 m² area and has three production units: Foundry, rolling and extrusion mills. With over 80 years of manufacturing experience and significant investment, Sofia Med has evolved into a competitive modern European company with customers across the globe.

Sofia Med operates under strict quality, environmental, and health and safety management systems, in compliance with ISO 9001, ISO 14001, IATF 16949 and OHSAS 18001 standards. The company conforms to the ISO 26000:2010 guideline on Social Responsibility. Sofia Med's product range meets all Unified European standards (EN) as well as BS, DIN, ASTM, JIS standards, or any other specific customer request.

Sales in
Europe, Middle East,
Asia, Africa, Central
and North America

18% of the roofing market in Europe

~18% of the bus bars market in Europe



Sales in
more than
62 countries



80
years'
experience
in copper processing



97%
exports



BUREAU
VERITAS

Letter
of Conformity:
ISO 26000:2010
on Social
Responsibility



ElvalHalcor is a leading global industrial producer of aluminium and copper, formed in December 2017 via the merger of Elval and Halcor.

The Company has over 80 years of experience, a strong production base across 12 industrial units in Greece, Bulgaria and Turkey, a market presence in over 100 countries, and highly experienced, specialised personnel.

ElvalHalcor is active in several dynamic and growing markets, including:

- Automotive and shipbuilding
- Packaging
- Energy and power networks
- Renewable energy
- Industrial applications
- Heating, ventilation, air conditioning and refrigeration (HVAC&R)
- Building and construction
- Water supply.

VIOHALCO

Fe

Steel Segment



Sales in
40 countries



Established
1962



Biggest long steel
producer in SE Europe



3,600,000 Tn
Meltshops



3,200,000 Tn Rolling
Mills



Innovative products for
Concrete reinforcing construction



3 ports &
9 logistics centers



With more than 55 years of industry know-how and expertise in steel, Sidenor, Stomana Industry and their subsidiaries constitute the steel production and trading segment of Viohalco, offering high quality and innovative solutions to their customers.

The key characteristics of the products of Sidenor, Stomana Industry and their subsidiaries are:

- . outstanding quality; strict adherence to applicable standards and regulations
- . excellent customer service through their extensive sales and logistics network
- . innovative features providing customers and end users with added value

Products are mainly used in major technical construction works, industrial applications, shipbuilding, in the automotive industry, and in the energy production sector, among other uses.



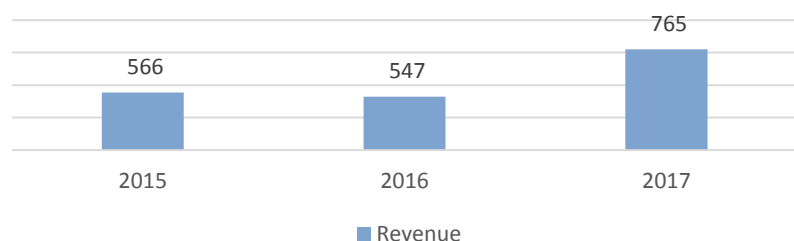
Recent news

In 2017, the steel segment successfully completed a strategic investment in the Dojran Steel rolling mill. The new mill became fully operational in Q3 2017 and now produces a wide range of merchant bars. Major benefits of the investment include the ability to produce merchant bars in non-standard sizes, inventory management efficiencies, an improvement in product quality and cost efficiencies. Producing merchant bars at the new versatile, state-of-the-art Dojran Steel rolling mill has facilitated the release of resources at the Sidenor plant, allowing the latter to increase production of wire rod to cover increased local and regional market demand.

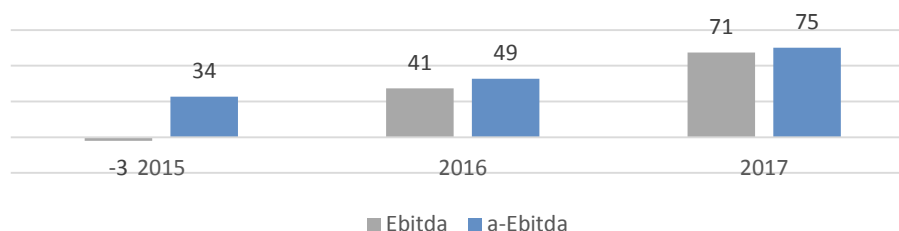
The operation of billet reheating induction furnaces in both the Sidenor and Sovel plants became fully stabilized. Cost benefits have been realised and have exceeded those expected in the initial feasibility study.

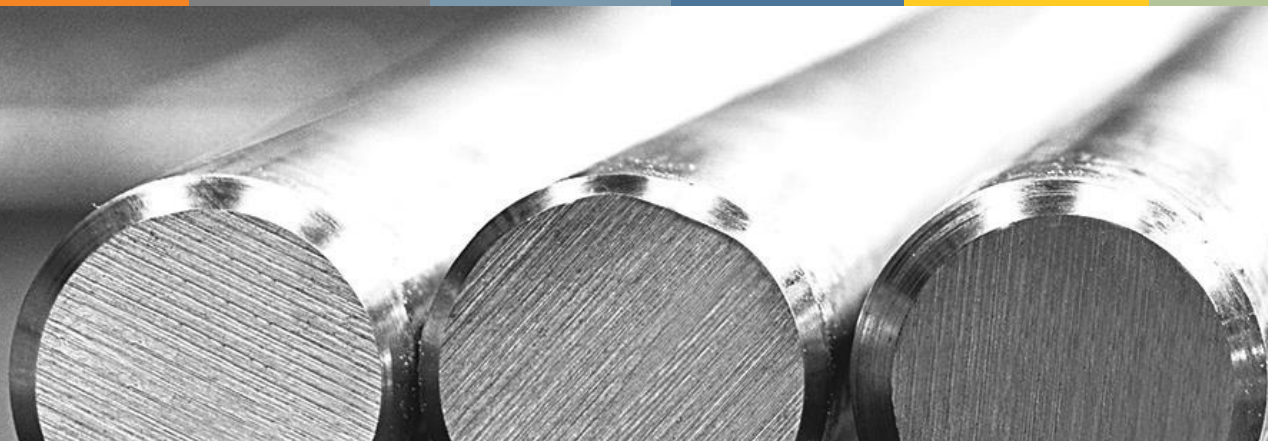
The ongoing development of Special Bar Quality steels (SBQ) has positioned Stomana Industry as a reliable partner for industrial component producers and distributors of engineering steel. This position will be further enhanced by investment in an inspection system with phased array technology, a quenching and tempering line and technology for improving traceability which is already underway.

Revenue (in EUR million)



EBITDA (in EUR million)





Recent news

At Stomana Industry, special steels (SBQs) sales volumes increased by 27% year-on-year 2017, mainly driven by the development of new qualities and increased demand. The gradual recovery of plates sales, which were adversely affected by Chinese imports into European markets in 2015 and early 2016, continued in 2017 and resulted in a 51% sales increase versus the prior year. This trend was primarily a result of the introduction of antidumping duties by the EU in 2016 that led to a sharp decline in imports of Chinese plate into Europe.

A higher capacity utilization rate enabled the Bulgarian plant to achieve an improved cost structure. More specifically, the capacity utilization rate of Stomana Industry's plate mill grew by 35% in 2017 (from 61% in 2016 to 82% in 2017), reaching almost maximum production capacity for a specific product mix. Quarto plate sales increased in all targeted regions and market segments, including steel construction, manufacturing, shipbuilding and automotive.

Throughout the year the supply chain department was restructured to facilitate and optimize the flow of products and information to improve relationship management processes and business efficiency.



SD concrete reinforcing steel (bars & coils), merchant bars, wire rod

Location: Thessaloniki - Greece
Capacity: Meltshop 800,000 Tn/year
Long products mill 800,000 Tn/year



SD concrete reinforcing steel (in bars), SD rebars cut-to-length, SD spooled coil, SD stirrup reinforcing mesh, SD wire mesh, Sidefit Special mesh, Sidefor prefabricated stirrup cages

Location: Almyros - Greece
Capacity: Meltshop 1,350,000 Tn/year
Long products mill 1,200,000 Tn/year



SD concrete reinforcing steel, special bar quality (SBQ), quarto plates, merchant bars, Grinding balls, THN mining profiles, boron flats, special bar quality (SBQ's), grinding balls, special profiles (THN, boron flats)

Location: Pernik - Bulgaria
Capacity: Meltshop 1,400,000 Tn/year
Plate mill: 400,000 Tn/year
Long products mill 1,000,000 Tn/year



SD concrete reinforcing steel, SD wire mesh, merchant bars, double twist hexagonal mesh (serasanetti), lattice girders, galvanized mesh, merchant bars, galvanized mesh, double twist hexagonal mesh (serasanetti), lattice girders

Location: Nikolic - FYROM
Capacity: Long products mill 200,000 Tn/year





Building & construction

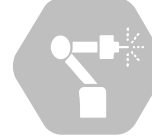
SD integrated concrete reinforcing system (Concrete reinforcing steel, bars and coils, cut-to-length rebar, spooled coil, mesh, stirrup reinforcing Mesh, 'Sidefit' special Mesh, wire mesh, 'Sidefor' stirrup cages, 'Inomix steel fibers, lattice girders), merchant bars, wire rod, quarto plates, galvanized mesh, double twist hexagonal mesh (serasanetti), welding products, welded electrodes, wire products (galvanized wire and black wire), thin wall pipes and tubes

Industrial applications

Merchant bars and wire rods, hot rolled steel plates and SBQ bars for the use in the hydraulic cylinder, forging and other engineering steel sectors

Other markets Mining & tunneling

THN mining and tunneling profiles for steel arches for public works and underground mines, as well as formworks for tunnels



Transportation automotive & shipbuilding

Hot rolled heavy steel plates, special bar quality (SBQ's), special profiles (THN, Boron flats), wire and welding consumables for vehicle manufacturing industry and shipbuilding, forging parts for the agricultural industry

Energy and Power networks

Merchant bars, flats and equal angles for high voltage transmission towers, special bars quality, IPE beams





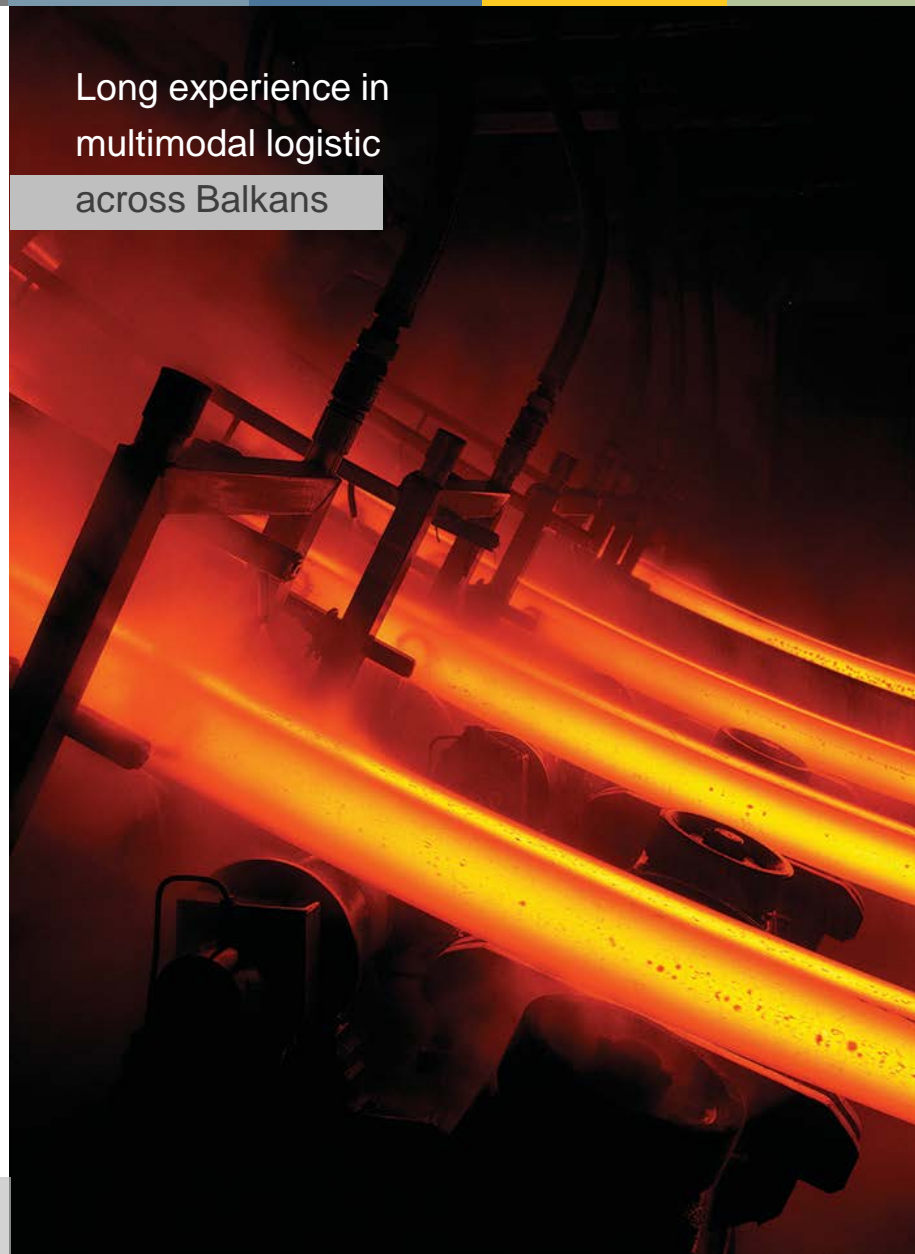
Sidenor is a leading producer of steel products in South East Europe. Its extensive product portfolio, which includes long, flat and downstream steel products, is manufactured across nine facilities in Greece, Bulgaria, Romania, FYROM and Australia.

Project locations span Germany, Romania, Balkans, Algeria, Israel and the U.S.A.

Sidenor Group is a global supplier, providing a full range of solutions in the steel sector, to cater to the complex needs of its clients worldwide.

Long experience in multimodal logistic

across Balkans



Wide portfolio
of merchant bars
squares, circulars,
rectangular,
angles, IPE, UPN,

More than



years' experience

Capacity

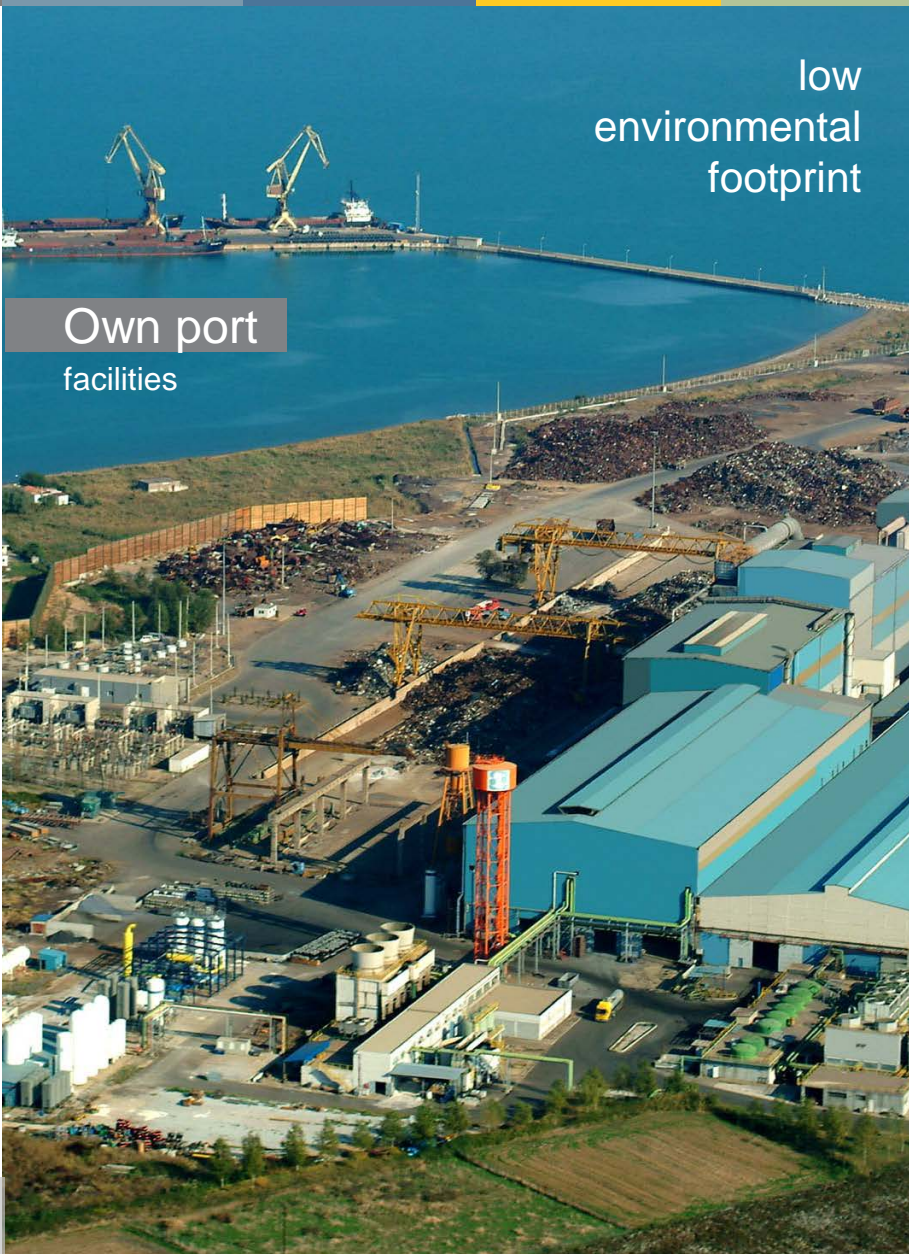


Meltshop
800,000Tn/year

Rolling mill
800,000 Tn/year



Sovel's Almyros production facility manufactures SD concrete reinforcing steel in bars, spooled coils and mesh as well as the Sidefit, Sidefor and Sidefor Plus lines of products



low environmental footprint

Own port facilities



State of the art facilities



Investments in high-end technology

Capacity



Meltshop
1,350,000Tn/year

Rolling mill
1,200,000 Tn/year



Stomana Industry is a leading steel manufacturer in Bulgaria. The company has been present in the Balkan and international markets for more than 60 years, and produces a wide range of products, including reinforcing steel, heavy plate, merchant bars, special steels, special profiles and sections.

Stomana Industry continuously invests in the most up-to-date technology, in order to ensure high quality products and high standards of customer service.



Main markets:

Central Europe,
Balkans,
US, MENA

Wide range of Products

Rebar, quarto plates,
special bar quality,
merchant bars,
grinding balls,
special profiles

Capacity



Meltshop
1,400,000Tn/year

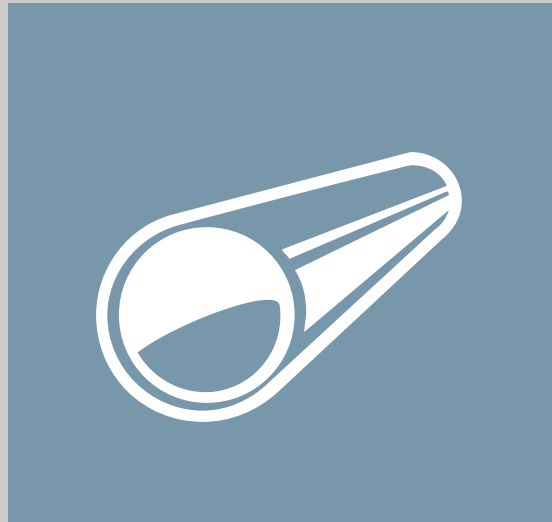


Plate mill
1,200,000 Tn/year

Long products mill
1,200,000 Tn/year

Major supplier
to the shipbuilding,
automotive,
industrial sectors

VIOHALCO



Steel Pipes Segment

Member of



Sales in more than
40 countries



Established
1969



Supplier of choice
to the largest international
oil & gas companies



Annual capacity
925,000 Tn



>20,000 km total pipe
production 2002 -
2017



>2,200 km in offshore
pipelines 2002 - 2017



JSC CPW-TMK

Corinth Pipeworks is one of the world's leading steel pipe manufacturers for the oil and gas industry and a major steel hollow sections supplier to the construction sector.

Corinth Pipeworks has half a century of experience, a philosophy of pursuing excellence and the technological superiority to deliver innovative solutions and an overall high performance to its customers.

Member of



Recent news

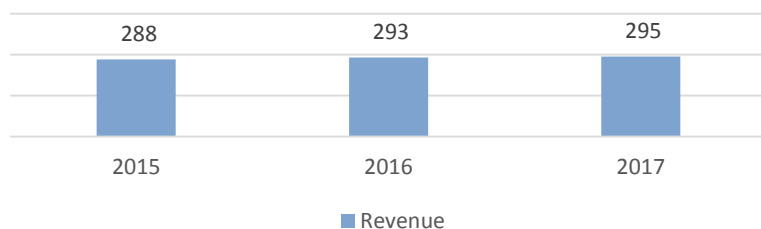
During 2017, strategic investments were completed at Corinth Pipeworks, with the aim of providing high added value products.

Within only two years of completing the new LSAW pipe mill investment, an intensive qualification program by a number of large oil & gas companies commenced and is still ongoing. Over a short period of time, these qualifications enabled Corinth Pipeworks to effectively compete for important projects globally in an intensely competitive environment.

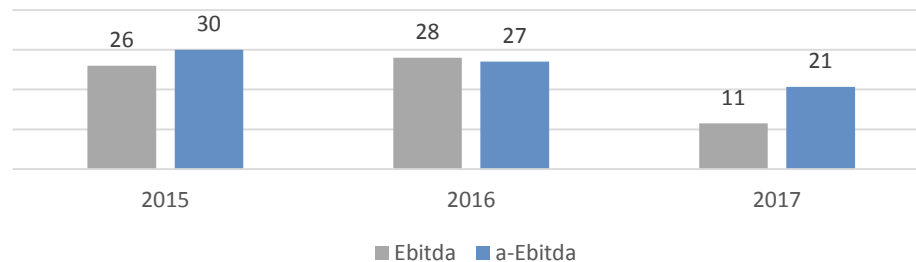
Pipe production for the Trans Adriatic Pipeline (TAP), the biggest project ever awarded to Corinth Pipeworks, was completed during the year, with 28,600 pipes to be laid along 495 km, manufactured and coated at Corinth Pipeworks facilities, at both the HSAW and LSAW pipe mills.

An investment in a concrete weight coating facility, which provides a competitive advantage in offshore pipeline market was completed in 2017; its first project has already been concluded.

Revenue (in EUR million)



EBITDA (in EUR million)



Member of



Recent news

Corinth Pipeworks' project to provide LSAW pipes to connect the Bosphorus Straits, part of the TANAP pipeline to supply Europe with natural gas, was concluded. A second LSAW offshore project, part of the Leviathan pipeline in the Southeastern Mediterranean, was also completed, further strengthening the subsidiary's position as a supplier of high quality pipes for offshore projects.

The Baltic region will be an area of increased focus going forward. This was demonstrated by the signing of an agreement with Baltic Connector and Elering to manufacture and supply steel pipes for the Balticconnector offshore pipeline project. The project, which includes the supply of pipe material for the 77km offshore pipeline from Finland to Estonia, is one of the biggest within the Balticconnector project. The pipes for the offshore pipeline will be manufactured during 2018 at Corinth Pipeworks' plant in Greece and installation work is expected to commence in 2019.

Corinth Pipeworks was recently awarded two offshore projects by Subsea 7 for the manufacture and supply of steel pipes for 39km pipelines in the North Sea area. The pipes will be manufactured during 2018 at Corinth Pipeworks' plant in Greece, while installation is scheduled in 2019-2020.

Production base



Products: Steel pipes
Markets: Oil & gas pipelines, construction
Capacity: 925,000Tn/year
Location: Thisvi, Greece

JSC CPW-TMK

Products: Steel pipes
Markets: Oil & gas pipelines, construction
Capacity: 200,000Tn/year
Location: Polevskoy, Russia



Markets & Products



Oil & gas pipelines

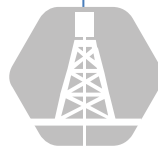
Onshore: ERW 8"-26" x 25,4mm
 HSAW 24"-100" x 25,4mm
 LSAW 16"-56" x 40,0mm

Offshore: ERW 8"-26" x 25,4mm
 LSAW 16"-56" x 40,0mm



OCTG (drilling & extraction)

ERW 8"-26" x 25,4mm
 LSAW 16"-56" x 40,0mm



Construction

ERW 8"-26" x 25,4mm
 HSAW 24"-100" x 25,4mm
 LSAW 16"-56" x 40,0mm
 ERW 2"-7" x 10,0mm



Global presence



Oil & gas companies – EPC contractors



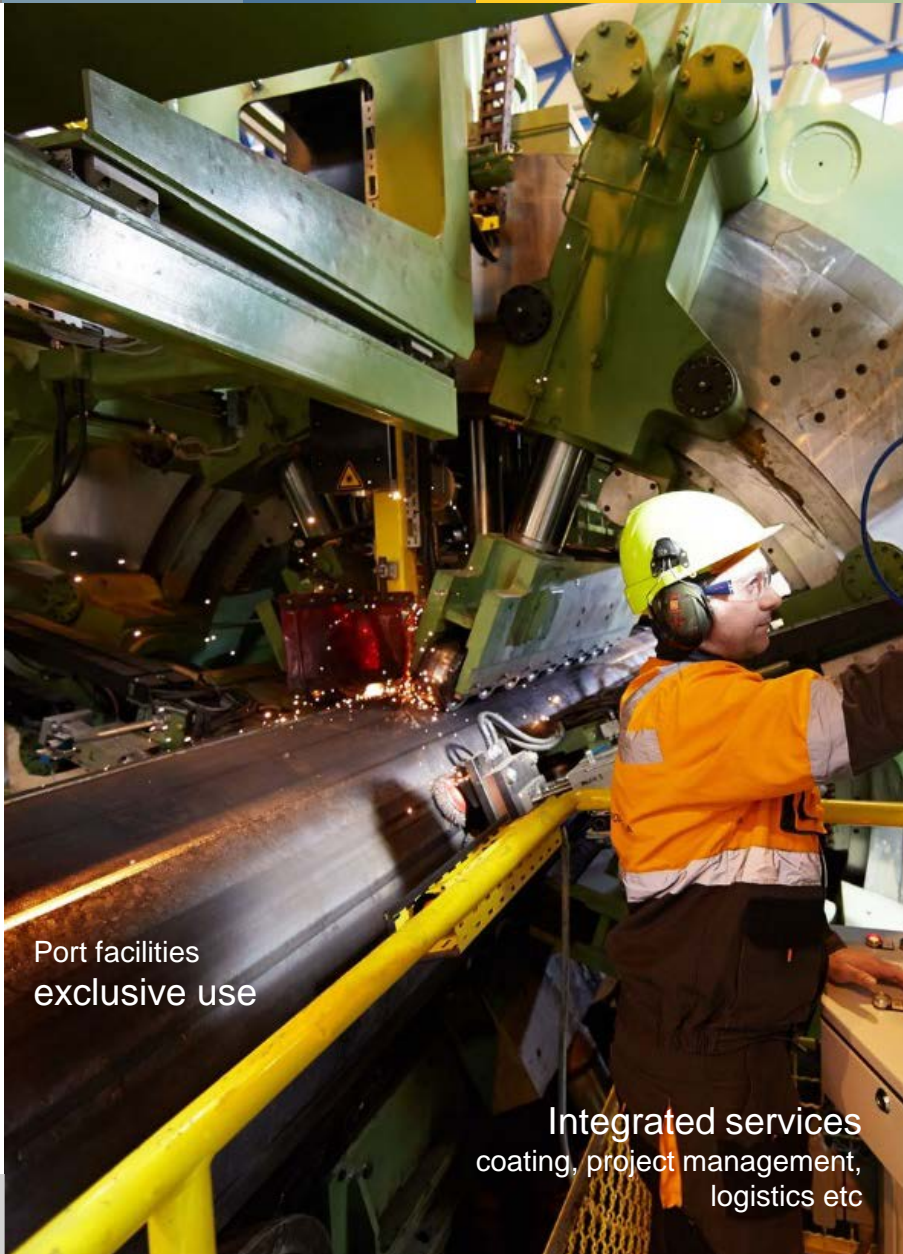


With over a half century of experience, Corinth Pipeworks has worked with major energy companies across the globe on highly demanding projects. The company's client based philosophy has resulted in strong, long term mutually beneficial relationships.

Corinth Pipeworks operates a state-of-the-art plant in Thisvi, Greece with 925,000Tn/year capacity, where it continuously invests to support delivery of reliable quality solutions on time. It offers one of the widest product ranges in the industry, as well as tailor-made solutions to demanding projects.

The Company combines cutting edge technology, advanced machinery and equipment with a unique team of experts, eager to respond and find solutions to customer needs.

Member of



Unique production range worldwide



Downstream operations All in one plant



Steel pipes for oil & gas sector and hollow sections for the construction sector



Long experience in realising demanding projects

Port facilities exclusive use

Integrated services coating, project management, logistics etc

VIOHALCO



Cables Segment

Member of



Sales in more than
50 countries



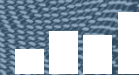
Established
1950



6 manufacturing
plants in 3 countries



180,000 Tn
in power cables



120,000 Tn
in copper wire rod



State of the
art facilities



100+ Turnkey
Solutions providers

CABLEL®
HELLENIC CABLES S.A.

FULGOR

ICME ECAB

Cablel® Hellenic Cables, its subsidiaries Fulgor and Icme Ecab constitute the cables segment of Viohalco and are one of the largest cable manufacturers in Europe, exporting to more than 50 countries.

The cables segment's production base comprises six plants in Greece, Romania and Bulgaria. It manufactures underground and submarine power cables from low voltage up to extra-high voltage, and special cables and enamelled wires for application in various industries, while also undertaking the completion of turnkey power transmission and distribution projects.

Within the telecommunications industry, cables segment companies have also emerged as manufacturers of telecommunication cables, including optical fibre cables for underground, aerial and submarine use.



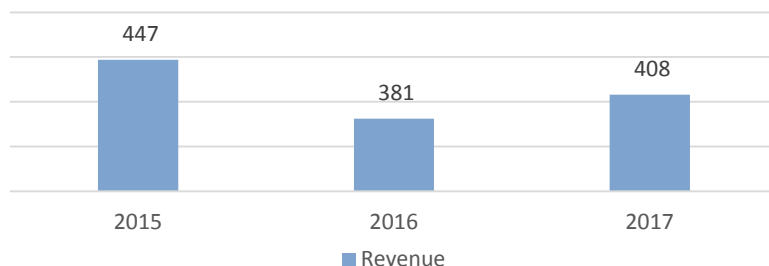
Recent news

The execution of new projects, including the Kafireas project and several other submarine projects, during the second half of 2017 led to a notable improvement in results versus the first half of the year. However, a significant contraction in sales volumes of medium and low voltage power cables in Germany, the UK, Austria, Italy and Romania, continued to negatively effect results for the period.

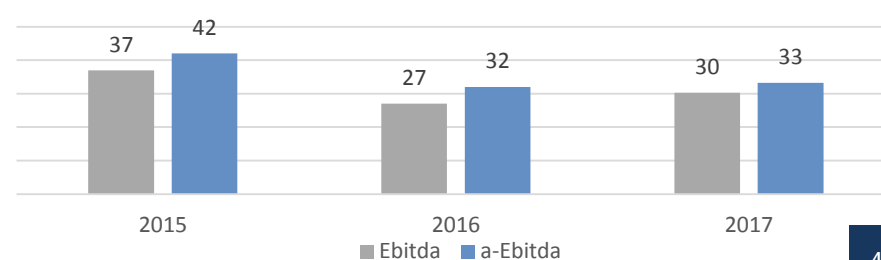
Despite improved profitability in the second half of the year, and the commencement of various onshore and offshore projects, Fulgor's plant operated at low utilization capacity during 2017 which adversely affected the full year results.

However, the recent award of a contract to Hellenic Cables to supply 220kV submarine cables to the Modular Offshore Grid (MOG) in the Belgian part of the North Sea on behalf of Belgian transmission system operator Elia, indicates the segment's ability to provide cost-effective, reliable and innovative solutions to meet the changing needs of the offshore sector and take advantage of the marked shift in submarine power transmission requirements from 150kV to 220kV.

Revenue (in EUR million)



EBITDA (in EUR million)



Member of



Recent news

Strong market demand for telecom and signalling cables in Europe had a positive effect on the segment's margins.

Throughout the period, Hellenic Cables and Fulgor continued with the execution of significant contracts on behalf of TenneT for the supply of offshore wind farm export cable connections, and Energinet.dk. for cable connection between Denmark and Sweden and the replacement of overhead lines within Denmark. In addition to this, the cable interconnection of an offshore wind farm in the UK was concluded in April 2017, and in November 2017 a second contract for the supply of an additional cable to this project was signed.

Hellenic Cables participated in the project of the interconnection of the Cyclades islands, which was inaugurated on March 2018, by executing the part of the project concerning the interconnections of Syros-Tinos, Syros-Paros and Syros-Mykonos.

Fulgor was awarded a turnkey contract by Enel Green Power Hellas to provide a submarine cable interconnection to the Greek National Grid from the Kafireas wind complex located at Karystos Evia, Greece. Hellenic Cables will supply significant quantities of high and medium voltage cables.



CABLEL®
HELLENIC CABLES S.A.

LV power cables, MV power cables, HV power cables, EHV cables up to 500kV, fibre optic cables

Location: Thiva - Greece
Capacity: 60,000Tn/year



CABLEL®
HELLENIC CABLES S.A.

Copper round and rectangular enamelled wires
Aluminium round and rectangular enamelled wires

Location: Livadeia - Greece
Capacity: 12,000Tn/year of enamelled wires



CABLEL®
HELLENIC CABLES S.A.

PVC, LSF and rubber compounds

Location: Oinofyta - Greece
Capacity: 20,000Tn/year

FULGOR

Copper & aluminium rod, LV power cables, MV power cables, HV cables, fibre optic submarine cables, submarine MV cables, HV & EHV submarine cables up to 400kV

Location: Corinth - Greece
Capacity: 60,000Tn/year of cables and 120,000Tn/year of rods



ICME ECAB

Wire drawing, power cables, telecommunication cables, rubber cables, PVC & rubber compounds

Location: Bucharest - Romania
Capacity: 60,000Tn/year of cables



CABLEL®
LESCO LTD

Packing materials and wooden drums for cables

Location: Blagoevgrad - Bulgaria
Capacity: 17,000m³/year





Construction & Industrial

Power generation & distribution cables, power substation cables, instrumentation, data and fibre optic cables, enamelled wires



Power transmission, distribution & renewables

High and extra high voltage submarine and land cables, overhead conductors and turnkey installation



Oil & gas

Medium and high voltage submarine cables, fibre optic submarine cables and composite submarine cables

Telecom & data networks

Copper and fibre optic telecommunication, instrumentation and control, data transmission cables



Cenergy Holdings S.A. invests in industrial companies positioned at the forefront of high growth sectors, such as energy transfer, telecommunications and construction.

Based in Belgium, the Company was founded in 2016 and is listed on Euronext Brussels and the Athens Stock Exchange (Athex).

Cenergy Holdings' companies provide turnkey solutions and services to a large number of clients in the energy, telecommunications and construction sectors. With significant experience implementing large-scale projects globally and a strong focus on customer satisfaction, the companies are considered to have a leading role in their respective sectors.



VIOHALCO



Real Estate Segment



41 investment properties in total



shopping centers, hotels, office buildings & plots of land



> 300,000m² total build area



Main projects: River West Shopping Center | IKEA Store, Mare West Retail Park, Wyndham ~ 130 / 180 tenants
Grand Athens Hotel, K29 Hotel



extensive knowledge & experience in the real estate market



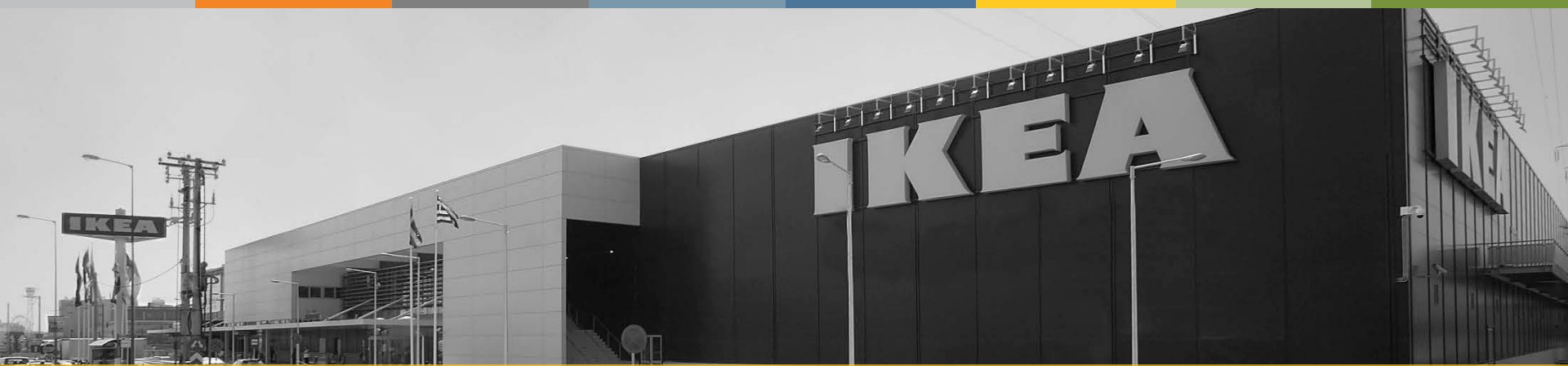
Noval:

Noval develops commercial real estate. Its current portfolio consists of 20 properties in Greece, including shopping centers, a hotel, office buildings and plots of land, exceeding 100,000 sq.m in total built area.



Steelmet Property Services:

Steelmet Property Services provides a wide range of real estate services such as property, facilities and asset management for the subsidiaries of the holding company, and third parties.



Recent news

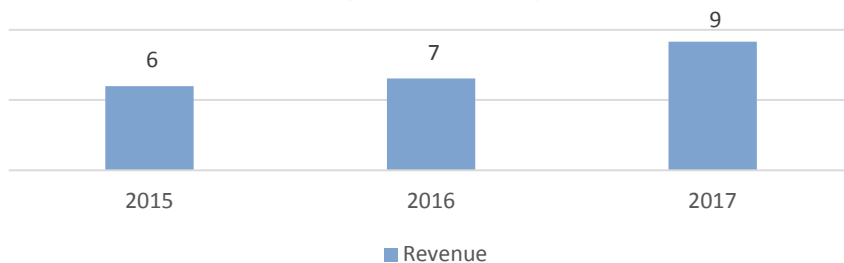
In 2017, the River West-IKEA Shopping Centre welcomed a record 4.7 million customers. New lettings and turnover rent provisions, which are incorporated in the majority of lease agreements, resulted in a 12% increase in rental income. The shopping centre is now 97% occupied (by number of units let) and tenant demand continues to be exceptionally strong.

The Mare West Retail Park, which opened in September 2015, experienced steady monthly growth in tenant turnover. The successful marketing and communications program that ran throughout the year in the park's wider catchment area contributed to a footfall increase of 8% and the leasing of 250 m² additional retail space. This is an indication of the park's potential to become the dominant retail destination for the northeastern Peloponnese, Greece.

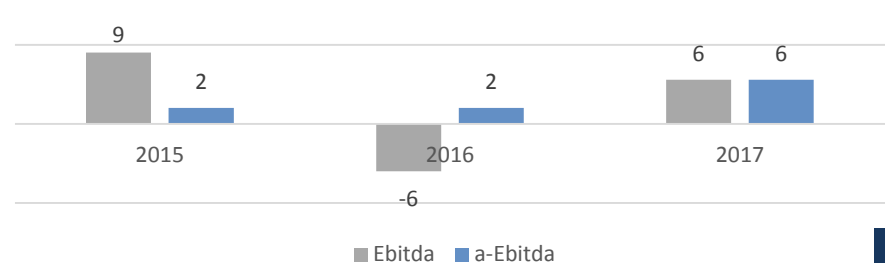
The "Wyndham Grand Athens" hotel opened in December 2016. It has successfully completed its first year of operation and its occupancy levels, as well as turnover up to date, have significantly exceeded the tenant's expectations.

A lease agreement for the building on Aghiou Konstantinou str., Athens was signed on July 31, 2017 and the necessary renovation works have been completed. Its operation as an aparthotel, named "K 29", started in January 2018. Regarding other real estate assets, discussions on optimum development scenarios and negotiations with potential tenants are ongoing.

Revenue (in EUR million)



EBITDA (in EUR million)



Real estate development expertise in the commercial and hospitality sectors.



Mare West retail park | Corinth (Greece)



River West - IKEA shopping center | Athens, Egaleo (Greece)



Hotel | Athens (Greece)



Office building | Sofia (Bulgaria)



Office complex | Halandri, (Greece)



Office complex | Athens (Greece)



Office complex | Halandri, (Greece)



Office complex | Halandri, (Greece)

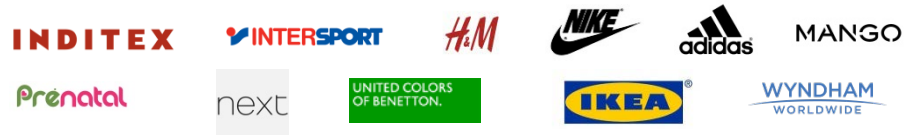


IKEA store | Egaleo, (Greece)



River West shopping center | Egaleo (Greece)

Main international tenants



VIOHALCO



Recycling Segment



Active in
45 countries



years
of experience



9 sites of operation
across the Balkans



More than 600,000 Tn of
waste received annually



3 major environmental
awards



More than 300,000 Tn of
scrap metal sold annually



Viohalco's recycling segment trades and processes secondary raw materials, undertakes waste management, environmental operations, and provides services to consumers and corporations.

Recycling is one of Viohalco's most rapidly developing segments. It was formed as a result of Viohalco companies' commitment to the continuous improvement of its companies' environmental performance, and a desire to utilise waste for sustainable development.

In recent years, Viohalco's waste management companies have expanded the scope of their activities and broadened their customer portfolio to include multinational companies, public utilities, municipalities and extended producer responsibility schemes.



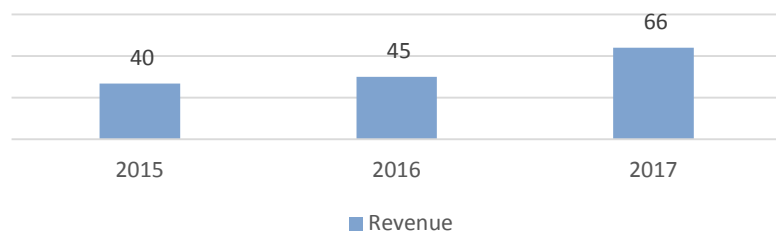
Recent news

Throughout 2017, the End-of-Life (EoL) segment maintained positive momentum. Waste Electrical & Electronic Equipment (WEEE) volume reached 15,000Tn and more than 2,000 vehicles were depolluted. The major EoL cables recycling project awarded by Cosmote was concluded earlier in the year, and the number of active municipal End-of-Life Vehicles (ELV) recycling contracts increased to twenty.

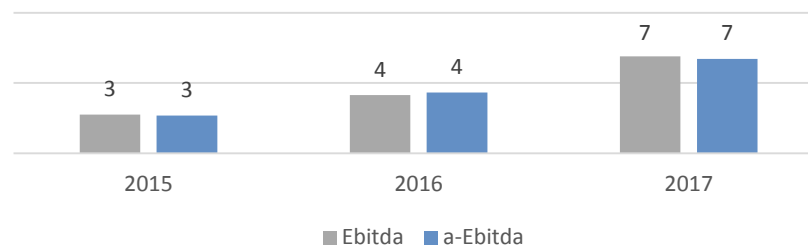
In Serbia, the first full period of operation following market-repositioning initiatives saw ferrous volumes reach 71,000Tn, a significant increase. Higher metal prices relative to previous years, favored trading activities for non-ferrous metals, despite restrictive trade policies adopted by major destination countries. The production of alternative raw materials and solid fuels for cement industries reached 150,000Tn, and 85,000Tn of industrial hazardous waste were collected and transported for further metal recovery.

An aluminium composite panels recycling line was installed in the Aspropyrgos facility and began operation halfway through the year.

Revenue (in EUR million)



EBITDA (in EUR million)





Aeiforos S.A. and its subsidiary Aeiforos Bulgaria S.A. process more than 400,000Tn of industrial waste per year through 3 recycling plants in Greece and Bulgaria. Aeiforos' scope is to provide sustainable alternative waste valorization solutions to industries, minimizing landfill disposal.

The recycling segment companies offer waste management services to steelmaking plants, non-ferrous metals smelters, scrap shredders and recycling industries among others.

Aeiforos' main products and services are:

- Slag aggregates certified according to CE 13043 for use in road construction in antiskid asphalt layers,
- Secondary raw materials for cement production,
- Scrap metals for steelworks and non-ferrous metals production,
- Integrated End-of-Life vehicles recycling and valorization of Automotive Shredder Residues through metal recovery and alternative solid fuel production,
- Waste management services for industry (steelmaking, non-ferrous metal production, etc.) including hazardous waste handling.



Environmentally friendly waste management solutions

1,000 km of motorways laid using EAF Slag antiskid aggregates

Contributor to natural resources, energy saving and CO₂ emission reduction



3 recycling and 1 port facility in 2 countries



2,400,000Tn of recycled aggregates (2003-2016)



Saving on natural resources annually by recovering

>18,000Tn metals

>400,000Tn secondary raw materials



Anamet S.A. is Greece's leading metals recycling company. Together with its subsidiaries, it offers a wide range of waste management services for the public sector, industrial and other companies, and extended producer responsibility schemes. These include servicing industrial sites, recovery and offtake of secondary raw materials, end-of-life products recycling, and safe disposal of non-recyclable process residues.

With approximately 60% of consolidated sales realised abroad, the company has established a strong international commercial network and has developed exceptional familiarity with the complexities of operating in different countries within a highly-regulated industry.

The recycling segment's companies carry out various corporate social responsibility initiatives to promote recycling, counter illegal activities and establish win-win practices for all stakeholders. Such initiatives include: metal alert (www.metal-alert.gr), car4care (www.car4care.gr), green auto parts (www.greenautoparts.gr) as well as WEEE management sensibilization programmes in schools.

✉ contact@anamet.gr

Expertise in
integrated dismantling
of old industrial facilities



metal trading in
45 countries



5 sites
of operations across
the Balkans



50
years'
experience



30,000
End-of-life Vehicles



15,000Tn
of WEEE
processed in 2017

VIOHALCO



Technology and R&D Segment



Development of high value added products
Efficient solutions for the optimization of industrial and business processes



Viohalco's R&D work focuses on developing new, innovative and high value added products, and efficient solutions to optimise industrial and business processes. At the forefront of technological developments, Viohalco companies promote on-going R&D, develop innovative solutions, and maintain strategic partnerships with scientific bodies, international research centres, and other pioneering companies around the world. Continuous scientific research, combined with experience from Viohalco companies' copper, aluminium and steel plants and foundries have resulted in significant in-house knowledge in metallurgy.

Viohalco companies invest in cutting edge factory lines and constantly upgrade existing lines to remain competitive in the global market. Experienced engineers enhance the performance, effectiveness and capabilities of the lines beyond manufacturers' expectations.

Through on-going research and industrial processes technology optimization, Viohalco companies' engineers strengthen their product portfolios with innovative solutions.



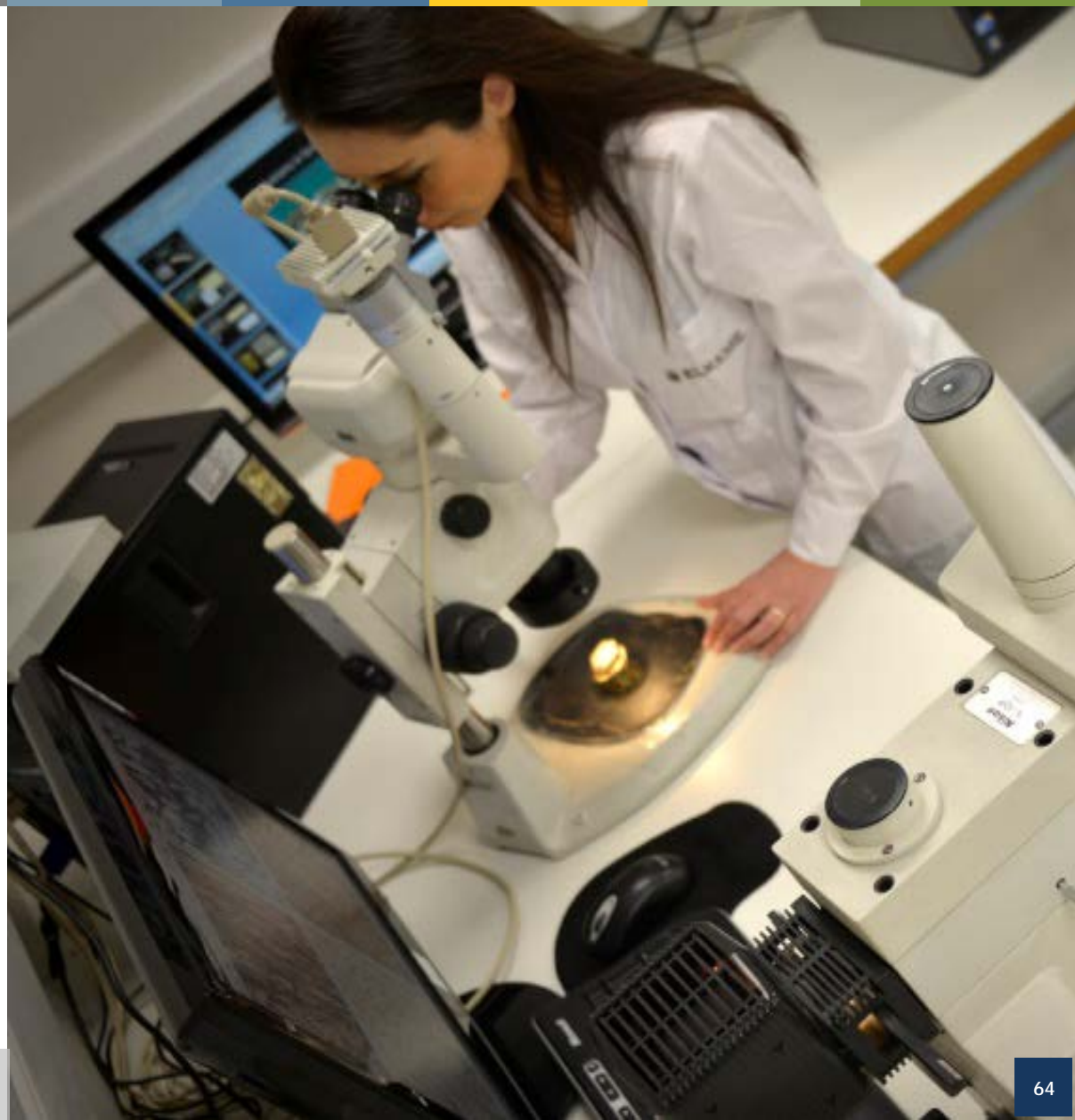
Elkeme's main focus is applied industrial research and the technological development and analysis of four major metals sectors (aluminium, copper, steel and zinc). The Centre provides value added R&D services and technical solutions for new products and the optimization of existing business and plant production processes.

Main departments/laboratories

- Process Metallurgy
- Physical Metallurgy and Forming
- Metallography and Electron Optics
- Mechanical Testing & Manufacturing Technology
- Surface Science and Coatings
- Environmental & Recycling
- Corrosion
- Analytical Chemistry
- Numerical Modeling

Key Activities

- Alloy & process development and optimization
- Industrial trials with scientific monitoring
- Simulation of thermal, casting and forming processes for process optimization
- Microstructure characterization
- Failure analysis
- Studies of surfaces & coatings development and optimization
- Characterization and study of sandwich composite materials
- Chemical, mineralogical and texture analysis
- Environmental and waste management /recycling



TEKA systems

ENGINEERING, CONSTRUCTION & INFORMATICS

Teka Systems S.A. undertakes highly demanding engineering projects in the steel, aluminium, copper, power and telecommunication cables industries. It is active in engineering and construction, the commissioning of industrial equipment and the process and automation of technologies in integrated projects. It also implements IT projects in the fields of ERP, CRM, BI, analytics and others.

Main customers

ABB, Cablel, Cosmote, Deya, Elval, Eydap, Halcor, Infoquest, Iris Printing, Iso Plus, Kathimerini, Lagie, Ote, Pharmathen, Plastika Kritis, Rafarm, Sarantis, Sofia Med, Stomana Industry, Titan Group, Thrace Plastic Group, Vodafone.





VIOHALCO