

PRESS RELEASE OF VIOHALCO SA

Brussels, 26 November 2015

The enclosed information constitutes regulated information as defined in the Law of 2 August 2002 and the Royal Decree of 14 November 2007 on the obligations of issuers of financial instruments admitted to trading on a regulated market.

Viohalco's listed subsidiaries on the Athens Exchange submit nine-months 2015 results

9M 2015 Highlights

- Aluminium: Elval's** consolidated revenue increased by 22% to EUR 964 million versus EUR 788 million in 9M 2014, while profit attributable to owners of the Company totalled EUR 22.5 million (a profit of EUR 0.179 per share) compared to EUR 9.9 million in 9M 2014 (a profit of EUR 0.080 per share). During 9M 2015, the enhanced demand for aluminium rolling products in the international market continued, with Elval Group's rolling sector recording a sales volume increase of 3% and a turnover increase by 16%. At the same time, its extrusion business significantly reduced its losses.
- Copper and Cables: Halcor's** consolidated revenue for 9M 2015 increased by 13% to EUR 927 million versus EUR 821 million in 9M 2014, mainly due to 8.5% higher sales volumes. Loss attributable to owners of the Company amounted to losses of EUR 21.4 million (a loss of EUR 0.211 per share), compared to losses of EUR 26.2 million (a loss of EUR 0.259 per share) in 9M 2014. This loss attributable to owners of the Company in comparison to 9M 2014 was adversely affected by the increase in tax rate to 29% in Greece and the effect this had on deferred taxes. Also losses attributable to minority shareholders this year were much lower as Hellenic Cables' losses were minimized. Halcor's results were driven by higher sales volumes, effective cost management and the decline of the EUR versus the USD and GBP, which supported export activity and the profitability of sales to the United States, other USD denominated trading countries and the UK. In addition, low oil prices, while partially offset by the strong USD, had a positive effect on production and transportation costs. Revenue of **Hellenic Cables** (*) amounted to EUR 348 million in 9M 2015, an increase of 30% compared to 9M 2014 (EUR 268 million). Loss attributable to owners of the Company amounted to a loss of EUR 0.75 million (a loss of EUR 0.025 per share) versus losses of EUR 18.9 million (a loss of EUR 0.640 per share) for 9M 2014. This improvement was driven by an increase in sales volumes, growth in the sales of high value-added products and the production of high voltage submarine cables for the current contracts of subsidiary Fulgor, which commenced full operation after some years of continuous investment. It is noted that 9M 2014 results were adversely affected by the implementation of the Fulgor plant's investment plan, which incurred inactivity costs during the upgrade of existing equipment and installation of new equipment.
- Steel Pipes:** Revenue of **Corinth Pipeworks** recorded an 83.4% increase, amounting to EUR 232.7 mil. versus EUR 126.9 mil. during the first nine months of 2014. Profit attributable to owners of the Company totalled EUR 8.9 million (a profit of EUR 0.071 per share) compared to losses of EUR 4.7 million (a loss of EUR 0.038 per share) in 9M 2014. Revenue and profitability were boosted by the implementation of projects commissioned during the last quarter of 2014, as well as significant value-adding projects currently underway. Corinth Pipeworks also recently announced that it has been awarded a contract by the Trans Adriatic Pipeline AG (TAP) for the supply of approximately 270,000 tonnes of 48" diameter pipes, in partnership with the Japanese group Marubeni-Itochi Steel. The project awarded to Corinth Pipeworks has a total length of approximately 495 km for the onshore part of the pipeline across Greece.

(*) *The financial results of Hellenic Cables are included in the financial results of Halcor.*

The table below provides a summary income statement of Viohalco's major listed subsidiaries for the nine-month period ended September 30, 2015:

Amounts in EUR thousand	Elval		Halcor		Corinth Pipeworks	
	9M 2015	9M 2014	9M 2015	9M 2014	9M 2015	9M 2014
Revenue	963,915	788,188	927,085	821,436	232,660	126,909
Gross profit	95,624	58,328	46,804	24,282	60,261	10,861
EBITDA	88,185	55,359	43,629	14,799	21,420	1,216
EBIT	50,759	20,869	19,206	(2,304)	15,080	(4,317)
Profit / (loss) before income tax	39,976	10,999	(17,409)	(34,583)	10,114	(4,876)
Profit / (loss) of the period	23,830	7,714	(21,436)	(31,512)	8,867	(4,664)
Profit / (loss) attributable to owners of the Company	22,474	9,915	(21,415)	(26,240)	8,867	(4,664)

The next Viohalco consolidated financial report will be for the fiscal year 2015 and will be published on 31 March 2016.

Links to the English translations of each company's financial statements for the period are available on Viohalco's website www.viohalco.com.

About Viohalco

Viohalco SA is the holding company of various metal processing companies in Europe, based in Belgium. With production facilities in Greece, Bulgaria, Romania, Russia, FYROM and the United Kingdom, Viohalco's subsidiaries specialise in the manufacture of aluminium, copper and cables, and steel and steel pipes products, generating annual revenue of EUR 2.9 billion. In addition, Viohalco and its companies own substantial real estate properties in Greece and have redeveloped some of its properties as real estate development projects. For more information about our company, please visit our website at www.viohalco.com

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