

PRESS RELEASE OF VIOHALCO SA

Brussels, March 10, 2016

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 subsidiaries, Hellenic Cables SA and Corinth Pipeworks SA, issue fiscal year 2015 results to the Athens Exchange

Highlights

Cables

Hellenic Cables revenue during 2015 increased by 33% to EUR 480 million from EUR 359 million in 2014. The loss of the period attributable to owners of the Company narrowed to EUR 1.8 million (EUR 0.062 per share) from a loss of EUR 30 million in 2014 (EUR 1.026 per share). This improvement in results was achieved despite the decline in the stock exchange price of copper, which negatively affected Hellenic Cables' results in the amount of EUR 5.7 million, through the valuation of unhedged metal stock.

The significant improvement in revenue is attributed to the increase in sales volume, execution of two significant submarine cable projects for the Cyclades and St. George Island interconnections, as well as to the shift in revenue mix towards value-added products and services. In 2015, Hellenic Cables Group undertook several major projects for the supply of submarine medium and high voltage cables with further significant contracts signed for the supply of underground cables to European energy companies.

Steel pipes

Corinth Pipeworks' consolidated revenue grew by 57% to EUR 296 million during 2015, from EUR 188 million in 2014. The result of the period attributable to owners of the Company amounted to profits of EUR 7.8 million (EUR 0.0625 per share), versus losses of EUR 5.6 million (EUR 0.0447 per share) in 2014.

As a result of declining prices of oil and natural gas, a number of energy projects were postponed worldwide during 2015. Despite these difficult market conditions, the Group's significant performance improvement was largely driven by the successful implementation of three energy projects in the USA. At the same time, the sizeable investment plan which commenced in 2013 and was mainly related to the construction of the new production unit for large diameter pipes for deep off-shore pipelines (using the LSAW method), the new unit for the production of 24 meters diameter pipes, as well as the units for internal and external coating of 24 meters diameter pipes, was completed. In addition in 2015, Corinth Pipeworks was awarded the Trans Adriatic Pipeline AG (TAP) contract for the supply of approx. 270,000 tonnes large diameter pipes for the onshore part of the pipeline across Greece, for a total length of approximately 495 km.

The table below provides a summary income statement for the fiscal year ended December 31, 2015:

Amounts in EUR thousand	Hellenic Cables		Corinth Pipeworks	
	FY 2015	FY 2014	FY 2015	FY 2014
Revenue	479,747	359,418	296,224	188,190
Gross profit	39,685	7,864	69,798	19,211
EBITDA	37,031	(10,670)	26,382	3,608
EBIT	23,590	(20,033)	18,510	(4,026)
Profit / (loss) before income tax	644	(37,927)	12,100	(4,909)
Profit / (loss) of the period	(1,847)	(30,338)	7,759	(5,556)
Profit / (loss) attributable to owners of the Company	(1,831)	(30,309)	7,759	(5,556)

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

Viohalco consolidated financial information for the fiscal year 2015 will be published on March 31, 2016.

Full results announcements and financial statements in English for each of the Viohalco subsidiaries are available on their respective websites. Links to these can be found at www.viohalco.com.

About Viohalco

Viohalco 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.