

## **PRESS RELEASE OF VIOHALCO SA/NV**

**Brussels, 5 December 2013**

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

### **Shareholders meetings of the Greek listed subsidiaries of Viohalco SA/NV to be convened with respect to the tender offers on such subsidiaries**

Viohalco SA/NV is the parent company of the Viohalco group and holds directly and indirectly participations in seven Greek companies which are listed on the Athens Stock Exchange. Such subsidiaries are SIDENOR S.A., HALCOR S.A., ELVAL S.A., CORINTH PIPEWORKS S.A., HELLENIC CABLES S.A., ETEM S.A., and SIDMA S.A.

In a press release dated 10 October 2013, the Hellenic Capital Market Commission (HCMC) has expressed the view that in accordance with applicable Greek law, upon completion of the mergers of Viohalco Hellenic and Cofidin SA by absorption into Viohalco SA/NV, Viohalco SA/NV would be under the obligation to launch a mandatory public offer on each and all of its above listed Greek subsidiaries. In doing so, the HCMC referred to the need to protect the interests of minority shareholders of the Greek listed subsidiaries of Viohalco SA/NV. Viohalco SA/NV is of the view that, based on the Greek Takeover legislation is not required to launch any such mandatory tender offer on any of its Greek listed subsidiaries as a result of the cross border merger by absorption of Viohalco Hellenic. However, Viohalco SA/NV shares the concern that the interests of the minority shareholders of its listed subsidiaries need to be protected in the best possible way.

In this context, the boards of directors of each of Viohalco SA/NV's Greek listed subsidiaries have decided to convene extraordinary shareholders meetings of such subsidiaries in which the minority shareholders of each of such subsidiaries will be asked to decide whether they wish that Viohalco SA/NV launches a mandatory tender offer on the shares of the relevant subsidiary.

With a view to allow the minority shareholders to express their views on this issue, Viohalco SA/NV has decided that it will not exercise its voting rights and will abstain from voting at each of the extraordinary shareholders meetings of its listed subsidiaries which will vote on this item. If the minority shareholders in any of such listed subsidiaries would vote in favour of the launch of a mandatory tender offer by Viohalco SA/NV on the shares of such subsidiary, Viohalco SA/NV shall launch such tender offer in compliance with the Greek legal framework. In case tender offers would be launched for all seven Greek listed subsidiaries, Viohalco SA/NV's maximum financial exposure should amount to EUR 193,000,000 approximately.