

PRESS RELEASE OF VIOHALCO SA
Brussels, September 13, 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 subsidiary ElvalHalcor submits first half 2018 financial results to the Athens Stock Exchange
Highlights

Consolidated revenue of ElvalHalcor increased by 12.8% ⁽¹⁾ in the first half of 2018 to EUR 1,053 million versus EUR 934 million for the respective prior year period. This was mainly due to a 6.1% increase in the group sales volumes and to a lesser degree an increase in metal prices. Consolidated earnings before tax, interest depreciation and amortization (EBITDA) reached EUR 82.5 million versus profit of EUR 90.6 million for the prior year, affected by the reduction in metal profit, which reached EUR 13.8 million for H1 2018, versus profit EUR 24.7 million for the comparative period in 2017. More specifically, the consolidated adjusted earnings before taxes, interest depreciation and amortization (a-EBITDA) which isolate the effect of the metal prices fluctuation and present better the operational profitability increased during H1 2018 to profits of EUR 68.7 million versus profits of EUR 65.9 million for the prior year's respective period. The profit after tax increased to EUR 29.5 million from EUR 24.1 million during H1 2017.

ElvalHalcor's EUR 150 million aluminium rolling sector investment programme is progressing to schedule, and agreements with European Investment Bank and Commerzbank have been signed to secure the necessary funding. As already announced, with this investment ElvalHalcor will fortify its position in the aluminium markets for packaging, transportation means, industrial and architectural applications, laying the foundation for further development in the automotive and aerospace industries. Regarding the evolution of demand, the positive trend is expected to continue.

In the copper segment, after the completion of the phase of approvals for the starting of the joint venture in Nedzink S.A. in the Netherlands, the first installment of the capital increase has been paid and the investment programme is expected to proceed as scheduled. Regarding the evolution of demand, the positive trend for industrial products is expected to continue, while the segment is already benefitting from investments made during the previous year and the strategic shift towards high added value products. Revenue at the Bulgarian subsidiary Sofia Med showed in the H1 2018 double-digit growth.

The table below provides a summary income statement for the first half 2018:

Amounts in thousands EUR	H1'18	H1'17	H1'18	H1'17
	As published	As published	For the 6 months	For the 6 months Pro-forma
Sales	1,053,163	469,337	1,053,163	934,043
Gross profit	83,491	53,019	83,491	88,813

EBITDA	82,496	58,278	82,496	90,642
a-EBITDA	68,744	42,181	68,744	65,926
EBIT	51,698	36,663	51,698	61,076
Profit before tax	33,102	30,055	33,102	40,267
Profit after tax	29,537	16,480	29,537	24,077
Profit after tax & non-controlling interests	28,901	16,661	-	-
Earnings per share	0.0770	0.0608	-	-

(1) The consolidated results of H1'17, as published, and due to the accounting treatment of the merger, include the revenues and results of Elval Group only. For the best comparability and depiction of the figures of the ElvalHalcor group, the Company has prepared and is showing pro-forma financial statements that depict the figures of the financial results as if the merger had taken place in 01/01/2017.

Viohalco consolidated financial information for first half 2018 will be published on September 27, 2018.

ElvalHalcor's full results announcement and financial statements in English are 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.