

PRESS RELEASE OF VIOHALCO SA

Brussels, May 22, 2019

The enclosed information constitutes regulated information as defined in 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's subsidiary, ElvalHalcor submits to the Athens Stock Exchange its Q1 2019 Trading Update

Highlights

ElvalHalcor's consolidated revenue increased by 4.5% year-on-year in Q1 2019 to EUR 551.9 million (Q1 2018: EUR 528.2 million). This is largely attributable to a 3.8% year-on-year sales volume increase, together with an improvement in product mix. Meanwhile, metal prices moved at lower levels.

Adjusted consolidated earnings before taxes, interest, depreciation and amortization (a-EBITDA) were up 3.6% year-on-year to EUR 37.6 million, versus EUR 36.3 million in Q1 2018, owing to higher sales volumes and an improved sales mix.

Gross profit amounted to EUR 40.4 million in the quarter (Q1 2018: EUR 43.0 million), due to a reduction of the metal result which amounted to EUR 0.7 million, down from EUR 8.0 million in Q1 2018. This was driven by a downtrend in metal prices of aluminium. Consolidated earnings before taxes, interest, depreciation and amortization (EBITDA) amounted to EUR 38.3 million (Q1 2018: EUR 44.3 million).

The significant 23.6% year-on-year improvement in the consolidated net financial result is attributable to improved interest margins, resulting from the renegotiation of loans of the parent company and of its subsidiaries. Finally, profit after tax amounted to EUR 16.5 million in Q1 2019, versus EUR 22.1 million for the respective prior year period. The reduction in the profit before and after tax is attributed to the reduced metal results, as the operational profitability of the company continued in an uptrend, as reflected in the adjusted EBITDA of the period.

Amounts in thousands EUR	Q1'19	Q1'18
Revenue	551,871	528,219
Gross profit	40,421	42,982
EBITDA	38,300	44,325

a-EBITDA	37,614	36,297
EBIT	24,453	28,964
Net financial result	(6,573)	(8,599)
Profit before tax	17,513	20,002
Profit after tax	16,513	22,098
Profit after tax & non-controlling interests	16,085	21,727
Earnings per share	0.0429	0.0579

ElvalHalcor's Q1 2019 Trading Update is 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, North Macedonia, Turkey, the Netherlands and the United Kingdom, Viohalco companies collectively generate annual revenue of EUR 4.4 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.