

PRESS RELEASE OF VIOHALCO SA**Brussels, March 10, 2021**

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's subsidiary, ElvalHalcor today submits its results for the year ended 31 December 2020 to the Athens Stock Exchange

Highlights

- **Strong profitability with a-EBIDTA at EUR 136 mil**
- **Robust and well-established presence across all markets**
- **Completion of the investment and successful operation of the new four-stand Tandem hot rolling aluminium mill**
- **Uninterrupted operations for all production facilities despite the Covid-19 pandemic**

2020 was marked by the new coronavirus pandemic that affected and continues to test all countries at a global scale by affecting all aspects of human activity. All countries imposed restrictions in movement, which were called to confront a significant number of challenges. As a result, during the first half of 2020, rapid signs of a substantial slowdown of the global economy started to show at unprecedented levels. ElvalHalcor responded immediately by prioritising the health and safety of its employees, suppliers, customers and partners, taking measures that secure the unhindered operation of its production facilities with the least possible repercussions, supporting our society.

Under these circumstances, ElvalHalcor's consolidated revenues presented a slight decrease by 0.8% for 2020 despite the 6.8% recession in the Eurozone reaching total sales of EUR 2,028.6 million, compared to EUR 2,044.6 million for the respective prior year. This decline was mainly attributable to the drop in volumes sold by 0.9%, mainly due to significantly lower volume directed to the transportation and automotive sectors of the aluminium segment during the first half of the year due to Covid-19 pandemic, the largest part of which was offset by the increased sales to the packaging for food and pharmaceutical segments of the aluminium segment, which proved to be exceptionally resilient to the adverse conditions, as well as the positive trend in the majority of copper products, despite the decreased demand. Amid these conditions and due to the increased competition that has been observed due to significant recession caused by the pandemic, the adjusted consolidated earnings before taxes, interest, depreciation and amortisation, metal result, and other incidental costs (a-EBITDA) rose to the EUR 136.0 million mark for 2020, versus EUR 140.0 million for the prior year. This slight decrease is considered as an achievement that justifies the strategic choices of agility in production and risk diversification in both products and markets.

Consolidated gross profit, affected by the declining metal prices, amounted to EUR 135.0 million for 2020, compared to EUR 145.1 million for 2019, as the metal result amounted to a loss of EUR 9.0 million for 2020 affected mainly by the decline in the market value of metal prices of aluminium, compared to a loss of EUR 2.1 million for the fiscal year of 2019. This downtrend also impacted the consolidated earnings before taxes, interest, depreciation and amortisation (EBITDA), which amounted to EUR 121.6 million, compared to EUR 137.4 million in 2019, with the negative effect of the additional expenses in response to the pandemic Covid-19 reaching EUR 4 million to increase the deviation from the previous year.

Finally, consolidated profit after tax amounted to EUR 29.5 million compared to EUR 41.9 million year-on-year, with the decrease in the net result after tax being attributable to the downtrend in metal prices, the relatively small decline in volume sold, and the extraordinary expenses in response to the Covid-19 pandemic. Earnings after tax and non-controlling interests reached EUR 28.5 million or EUR 0.0758 per share compared to EUR 41.3 million or EUR 0.1101 per share in 2019.

Amounts in €' 000	Group		Company	
	For the 12 months until 31.12.2020	For the 12 months until 31.12.2019	For the 12 months until 31.12.2020	For the 12 months until 31.12.2019
Sales	2,028,588	2,044,606	1,405,660	1,429,922
Gross profit	134,948	145,064	86,794	101,920
EBITDA	121,596	137,397	82,385	100,588
a-EBITDA	135,967	140,205	89,531	99,248
EBIT	59,607	80,038	40,398	62,820
Net financial result	(25,218)	(25,358)	(17,806)	(16,101)
Profit before tax	38,968	58,179	22,592	46,419
Profit after tax	29,507	41,942	17,110	32,916
Profit after tax & non-controlling interests	28,450	41,304	17,110	32,916
Earnings per share	0.0758	0.1101	0.0456	0.0877

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, North Macedonia, Turkey, the Netherlands and the United Kingdom, Viohalco companies collectively generate annual revenue of EUR 4.2 billion. Viohalco's portfolio also includes a dedicated R&D&I and technology segment. 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.