



### Viohalco at a glance

Diversified metals processing leader providing a wide range of products and solutions tailored to international customers' needs.





Listed holding company

processing companies across Europe









Serving









Focused on and innovation



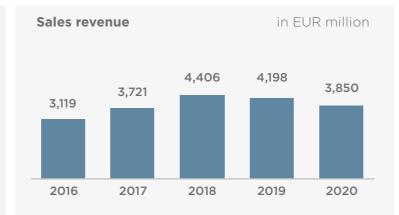
Revenue 2020 FUR 3.9 billion



a-FBITDA 2020 FUR 295 million



FBT 2020 FUR 59.5 million





Aligned with European Green Deal principles through low carbon operations and circular products



Product line supporting the transition to a climate neutral economy





Highly skilled personnel with industrial experience in secondary metals production





### **Segments**

Operating through distinct business segments, Viohalco companies provide quality, innovative products and services to a **diverse range** of industries.





### **Markets**

Diversified portfolio of businesses serving dynamic markets, such as building and construction, beverages and food packaging, sea, road and rail transportation, automotive, telecommunications, oil and gas, transportation, marine, automotive, heating and air conditioning, renewable energy, water supply and lithography.

### Energy and power networks



Utilities and power grids



Gas and liquid fuels



Offshore and submarine networks









Telecommunication

and data networks



Automotive



Road and rail



Renewable energy

industry

Shipbuilding



Industrial applications



Industrial engineering



Power and electronic equipment



HVAC&R



Real estate







Offices





Other markets



Signage



Mining and tunneling



Fish farming



Household appliances



Refractories



Technology and R&D&I



Printing



Resource recovery







## Matching the **Megatrends**

Across all segments, the Viohalco companies offer products and services that closely align with current global sustainability megatrends

### Megatrends



Low carbon and recyclable products

Products with high recycled content

Sustainable packaging

Toxic free materials

Plastic replacement

Electrification

Replacement of solid

gas as transition fuel

carbon fuels by natural

Green hydrogen

E-mobility

Power storage (RES) growth

> Interconnected power grid



Smart housing

Reduction in

plastic polution

Sustainable buildings

Energy efficiency in buildings

Cleaner and healthier forms of private and public transport

advancements



Digitalization

Industry 4.0

Smart grid

Operational excellence

### Segments' offerings

#### Aluminium

- Strong momentum for sustainable packaging
- in global construction utilizing circular materials
- Increased use of aluminium in mobility
- Lightweighting solutions

#### Copper

- Circular products utilizing secondary copper
- Consistent positive growth
   Product line used in RES
  - Decarbonisation of heating in buildings
  - Increased needs for energy efficient HVAC&R units
  - Green refrigeration applications

#### Cables

- Increased use of underground
- Digitalization
- Decarbonization of transportation
- Product line enabling expansion of RES and electrification

### Steel pipes

- Business activity towards energy transition pillars
- Hydrogen transportation and CCS technology

#### Steel

 Production of highly circular, low carbon products

#### Real estate

- Green buildings
- Data centres
- Open air developments
- Logistics

### **Production Base** / Main Plants and Ports



Aluminium





Steel

































Oinofyta - Greece

Oinofyta - Greece

Mandra - Greece

St. Thomas - Greece

Bridgnorth - **UK** 

Sofia - Bulgaria

Magoula - Greece















Oinofyta - Greece

Oinofyta - Greece

Sofia - Bulgaria

Livadeia - Greece

Oinofyta - Greece

Ioannina - Greece

Budel - Dorplein The Netherlands















Corinth - Greece

Thiva - Greece

Oinofyta - Greece

Bucharest - Romania Blagoevgrad - Bulgaria

Thisvi - Greece













Steel



Thessaloniki - Greece

Almyros - Greece

Pernik - Bulgaria

Nikolic - N.Macedonia

Thisvi - Greece

Almyros - Greece West port - Bulgaria





### Aluminium at a glance

The aluminium segment companies manufacture a variety of aluminium rolling and extrusion products for a wide range of markets and applications.



State of the art



Europe in



plants across 3 countries





and innovative



More than



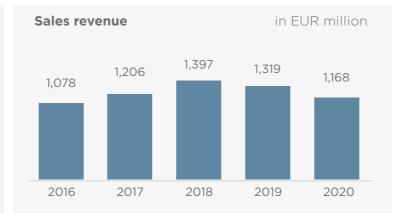
Revenue 2020 EUR 1.17 billion



a-EBITDA 2020 EUR 95 million



Investments 2020 FUR 105 million





Aluminium Stewardship Initiative (ASI) Performance Standard certification already achieved for ElvalHalcor's aluminium rolling division and Bridgnorth Aluminium.



Strong commitment of ElvalHalcor's aluminium segment to more than double the utilization of secondary raw materials from 13% in 2019 to over 26% by 2025 contributing significantly to a low carbon, circular economy



# 

### Aluminium aligning with Megatrends

### Megatrends



Low carbon and recyclable products

Plastic replacement



Electrification Power storage E-mobility



Sustainable buildings

Energy efficiency in buildings

Smart buildings advancements



Digitalization

Industry 4.0

### Aluminium segment's products and solutions facilitating the shift



• Sheets and coils for beverage cans, food containers, closure caps and aerosol valves.



 Foil for food pouches and pharmaceutical blister packs.



• End of life recycling, mainly for the packaging, building and transportation sector



• Sheet, plates, coils and profiles for marine applications and road, rail transportation vehicles



• Sheets and coils for automotive applications, heat exchangers, foil for rechargeable batteries



• Sheets and coils for bus ducts. telecommunication cabins. energy and power networks



• Tread plates and wide sheets for windmill platforms and nacelles



 Anodized or coated profiles for bicycle rims



• Mill finish or coated sheets and profiles for building & construction applications



• Coils for multilayer tubes for water supply and sanitary systems and extruded profiles for heat sinks



• Brazing strips for residential heat exchangers



• Sheets, coils and profiles for solar panels and photovoltaic applications



 Big data, data mining and cloud computing



 Machine learning and predictive analytics



 System Integration and optimization tools - Smart Factory



## **Aluminium** / Main plants



Flat rolled aluminium products and solutions for the packaging, building and construction, sea, road and rail transportation, energy, industrial, cookware and HVAC&R market



Capacity: Location: 360,000Tn/year Oinofyta - Greece



Plain aluminium foil in a wide range of gauges and alloys for various usages such as flexible and pharmaceutical packaging, food containers, household foil, batteries and various technical applications



52.000Tn/vear



Oinofyta - Greece



Conversion of aluminium foil into a number of packaging applications: aluminium foil coated and / or laminated with paper for products used in food, pharmaceutical and cigarette industries



26.000Tn/vear



Mandra - Greece

A complete range of products and solutions in coated aluminium for building envelope: etalbond® Aluminium Composite Panel and Elval ENFTM for facades, Ydoral® strips for rain gutters, orofe® coils for roofing applications, agraphon® and arypon® and cool coatings functional coating systems, coated aluminium strips for flashings and rolling shutters



St. Thomas - Greece

Surface-critical rolled aluminium products, litho coils for offset printing, foilstock, packaging feedstock, aluminium products for transformer windings, cable wrap and for automotive



Capacity: 115,000Tn/year

Location:
Bridgnorth - UK

Extrusions of a wide range of aluminium profiles for automotive and industrial market. The plant is certified from biggest automotive OEMs



Capacity:



Sofia - Bulgaria

Manufactures aluminium extruded profiles for the building and construction, transportation, shipbuilding, electronic and photovoltaic industries



Capacity: 11.000Tn/vear



Magoula - Greece









# **Aluminium** / Markets and Products



 Aluminium coils for the production of bus-ducts in power plants and for LNG storage tanks, wide tread plates for windmills, profiles for photovoltaic applications, electrical strips for transformer windings



#### Packaging

• Sheets and coils for beverage and food cans, closures and aerosol valves, flexible packaging for food, pharmaceutical and household applications



### Building and construction

• Coated aluminium products used in the building envelope. aluminium architectural building systems



### Transportation

 Aluminium shates and plates for marine applications, trucks, trains, buses, and commercial vehicles' components, brazing products for automotive heat exchangers, extruded profiles for crash management systems, chassis, suspension systems, doors































#### Industrial

 Aluminium flat rolled products for engineering applications



#### **HVAC&R**

 Aluminium brazing strips and foils for heat exchangers



#### Other markets

- Aluminium circles and shapes for household appliances and cookware
- Composite panels, profiles and prepainted coils for signage



#### Printing

• Litho coils for the offset printing industry including computer - to plate - applications









Elval is the aluminium rolling division of ElvalHalcor. It manufactures and markets flat rolled aluminium solutions for a number of diverse applications.

Through continuous investments in R&D&I and with in-house Technology Centre, Elval emphasizes on advanced metallurgy and rolling innovations to introduce tailor-made, aluminium breakthroughs of long-term value.

Elval operates according to the principles of sustainable development, employee health & safety and environmental protection while maximizes the contribution of aluminium to a circular economy and sustainable society.

Elval's aluminium rolling production unit is certified as per ISO 9001:2015, IATF 16949:2016, ISO 14001:2015, ISO 45001:2018 and ISO 50001:2018.

Elval has achieved ASI Performance Certification demonstrating its commitment to environmental, social and governance performance.



www.elval.com







60 countries



Established



Reliable and dynamic aluminium solutions' provider



State-of-the-art facilities





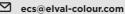
Elval Colour is a leading European coated aluminium and composite panel manufacturer, that produces and sells a full range of building envelope products of superior quality using the latest technology.

With 40 years' experience in coating and colour matching, Elval Colour is a reliable partner that offers added value services to customers by assisting in product specification and selection to best suit the needs of specific projects/applications. A customer-centric approach accompanies production and product delivery and continuous R&D facilitates the steady improvement of technology, quality and environmental standards.

Elval Colour's plant is certified as per ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018.

Application	Product Brand
Façade	etalbond® composite panels etalbond®FR etalbond®A2 Elval ENF™
Corporate ID & Signage	etalbond® d3, etalbond® d2, etalbond® d1: light weight composite panels
Rain Gutters	Ydoral®
Roofing	orofe®
Coating Systems	agraphon®, arypon®

www.elval-colour.com







70 countries





Experience in coating and colour matching



Coating systems made to suit any project requirement





Bridgnorth Aluminium is a fully integrated producer of flat rolled aluminium coils with all stages of production contained on one site, the only facility of its kind in the UK.

The Company's expertise spans the whole supply chain from casting of rolling ingot, to the hot and cold rolling processes, heat treatment, slitting, levelling and degreasing. Bridgnorth Aluminium's focus is on surface critical and soft alloy applications.

Through its own R&D laboratory and aluminium, segment laboratories in Greece, and with our JV partner UACJ, Bridgnorth Aluminium invests in product and process improvements.

The Company's production plant is certified as per ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018. Bridgnorth Aluminium has achieved ASI Performance Standard Certification demonstrating its commitment to environmental, social and governance performance.



www.bridgnorthaluminium.co.uk

sales@bridgnorthaluminium.co.uk





Maior international supply chains to blue chip end users



90% exports







With more than 40 years' experience in aluminium foil rolling and processing, Symetal offers tailormade, innovative and sustainable foil solutions.

Since it was founded in 1977, Symetal has been involved in the production of aluminium foil products, mainly used in packaging solutions for the food, pharmaceutical and tobacco industries. The Company is highly export-oriented, with 90% of its sales carried out in around 70 countries across the alobe.

Symetal owns three state-of-the-art production facilities standing out for their vertical integration and flexibility, which enable the Company to provide its customers with tailor-made and innovative solutions. Following the installation of an ultramodern three station lacquering machine, the Mandra-based plant is recognised as one of the most state-of-the-art plants worldwide.

Being a strategic partner to the largest consumer, food and pharmaceutical packaging manufacturers, Symetal leverages on its technical expertise and implements a continuous improvement and development approach, following a business model that is based on sustainability and green economy principles.

Symetal is certified as per ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, IATE 16949:2016 and ISO 50001:2018. The Mandra-based plant is further certified as per ISO 15378:2017, ISO 22000:2018, FSSC 22000 (v.5) and FSC® Chain of Custody. Moreover, the Company is registered under the European Commission eco-management and audit scheme (EMAS) for environmental management.

www.symetal.gr

info@symetal.vionet.gr





Sedex Member

MEMBER of:





Sales in around





40+ years' experience aluminium foil rolling and



integrated operation



Tailor-made packaging solutions







Dedicated to quality and precision the company has over two decades experience in the Automotive sector supplying furnishing aluminium extruded products for **numerus applications**, like Chassis, Body In White (BiW), Crash Management Systems (CMS) and parts of electric

Investing in human capital, technological know-how and latest equipment, the company can deliver a wide range of added value products and services to the automotive industry, offering high precision machining processes for semi-finished up to ready for use aluminium parts according to customer needs like The company is certified for production of Crash relevant Aluminium profiles with main applications in Crash Management Systems and Battery trays and an accredited TIER 1 and TIER 2 supplier making products for automotive industries and original equipment manufacturers (OEM), with a customer and project portfolio of Audi, BMW, Daimler, Lamborghini, Jaguar Land Rover, Porsche and Rolls Royce.

In January 2019, Etem Bulgaria entered into an Investment Agreement with Gestamp, a leading global Group specialized in the design, development and manufacture of metal components and structural systems for the automotive industry.

As part of the Agreement, two joint ventures were established which focus on the extrusion and processing of aluminium profiles for the automotive industry. This Agreement further strengthens Etem Bulgaria's position in the automotive sector and helps to ensure it can successfully meet the increased demand for aluminium products.

Etem Gestamp's plant is certified for the production of crash relevent aluminium profiles and also as per IATF 16949:2016. ISO 9001:2015. ISO 14001:2015. ISO 45001:2018 and Qualicoat.

www.etemgestamp.com



info@etemgestamp.com

MEMBER of:





40 countries



Established in



Automotive industry crash relevant systems





Etem is one of the leading European companies for production of Aluminium profiles for Architectural systems and different industrial applications with worldwide exports and presence.

Established in Greece in 1971 the company is committed to serving its customers with value-added products and services.

With competent structure and highly skilled people, the company meets the strategic goals to understand and cover the needs of each market. thus efficiently assisting its customers to achieve their business goals.

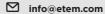
Etem offers numerous services to the customers from training and technical assistance to individual constructors and installers of facades, window and door systems, to complete project support throughout the various stages of a project.

Etem's main goal is to design and engineer architectural systems that helps us improve our everyday living, whether in a residential, commercial or work environment.

The Company remains loval to its customer and keeps its promises for continuous innovation. bespoke solutions, integrated assistance throughout a project, and strategic business thinking, ensuring the customers commercial success.

Etem's plant is certified as per ISO 9001:2015 and OHSAS 18001:2007.

www.etem.com



MEMBER of:





57 countries





7 logistic centers in 5 countries

### Focus on...

The successful installation of a **brand new four-stand tandem aluminium hot finishing mill** at Elval



New milestone investment



Part of a EUR 150 million investment in equipment, technology and infrastructure.

Elval's production capacity has

360KT annually).

increased by 20% (from 300KT to



The mill enhances the plant's energy efficiency, reducing specific energy consumption and total carbon footprint.



It optimizes the metallurgical process and the end-product quality.

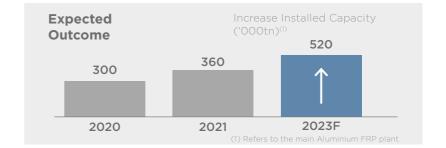


Elval has established its position as the second largest flat rolled products facility in Europe, in hot rolling production capacity.





The mill paves the way for market entry into more demanding and competitive markets, such as the automotive and aerospace industries.





The spectrum of hot rolled strips ranges from 1.8 mm to 12.7 mm in thickness and up to 2.6 m in width.





VIOHALCO



### Copper at a glance

The copper segment companies manufacture a variety of copper and copper alloy products for a wide range of markets and applications.



Copper tubes Europe



8 manufacturing plants across 4 countries





advanced and



More than



State-of-the-art



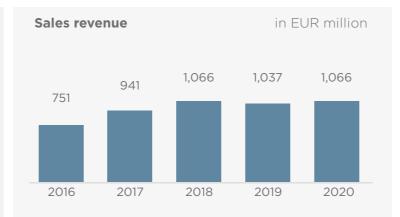
Revenue 2020 EUR 1.1 billion



a-EBITDA 2020 EUR 52 million



Investments 2020 EUR 20 million





Strong contribution to low carbon, circular economy by ElvalHalcor's copper segment with a 45% share of secondary raw materials



One of its strategic goals is to create safer working environment through third party audits by health and safety industry leaders



### Copper aligning with megatrends

### Megatrends

Low carbon and recyclable products Plastic replacement



Electrification

(RES) growth

Replacement of solid carbon fuels by natural gas as transition fuel



Green buildings

Reduction of plastic polution

Energy efficiency in buildings

advancements



Digitalization

Operational excellence

### Copper segment's products and solutions facilitating the shift



- Circular production model
- High recycled content in raw materials



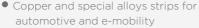
 Strong improvement in operation of carbon footprint

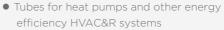


 Low lead and lead-free copper alloy product portfolio











- Strips for transformer units
- Copper bus bars for wind generators

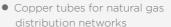


- Hot Dip Tinned strips for connectors used in automotive and electrical applications
- Tubes for geothermal applications
- Insulated tubes for solar applications
- Tubes and strips for solar panels









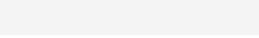


- Use of Live shop floor data - MES
- Advanced Planning System - APS
- collaboration and Automation projects











### Copper / Main plants





Copper tubes plant Copper tubes with or without plastic coating or industrial insulation.



Oinofyta - Greece



HALCOR

Foundry Copper billets and slabs.



Capacity: Tn 235,000Tn/year





Specialises in the production of rolled and extruded copper and copper alloy products.



140,000Tn/year





Copper and aluminium enamelled wires (round and rectangular).



12,500Tn/year



Copper alloy rods, tubes, sections and wires. Specialises in the production of extruded copper alloy.



Capacity: 40,000Tn/year



Specialises in the production of all types of coin blanks, as well as rings for bi-colour coins.



Capacity: **2,800Tn/year** 



Rolled titanium zinc products: Zinc facades and - roofs (e.g. standing seam), natural zinc, pre-weathered zinc (patinated) in coils, sheets, strips, gutters and accessories.



Capacity: 24,000Tn/year



Specialises in the production of pre-insulated copper tubes coils.



Location: Gebze - Turkev









### Copper / Markets and Products

#### **HVAC&R** market

• Copper tubes for heat exchangers, heat pumps, other industrial applications, copper strips for boilers and heat exchangers, brass strips for heat exchangers



#### Industrial applications

- Copper tubes for solar panel applications, powered vehicles, HVAC&R, heat exchangers
- Copper and brass sheets, strips and plates for electrical use, transformer strips and cable screening, brass products for further processing, brass rods, tubes, wires, sections and flats for springs, screws, rivets, various turned parts, hot-stamped parts and heat exchangers for corrosive environments, copper bus bars for switch gear applications • High tensile brass rods for worm gears



### Renewable energy

- Copper tubes for solar panel applications, solar system networks, geothermal heating and cooling
- Copper bus bars for the wind farms



### Transportation

 Copper and copper special alloy strips for connectors and copper strips for transfer energy and signals inside the vehicle





























### Building and construction

 Copper tubes for plumbing, heating, ventilation, heating and air conditioning, medical gas distribution, as well as copper sheets and strips for roofing and accessories, brass products for internal architecture and decoration, brass bars, tubes and sections



### Water supply and sanitation

- Copper tubes for water supply. heating, under-floor heating, cooling networks, natural gas installations, medical gas distribution networks.
- Brass rods for the manufacturing of fittings, brass tubes for bath accessories
- Low lead and lead-free copper alloy product portfolio for drinking water applications



#### Other markets

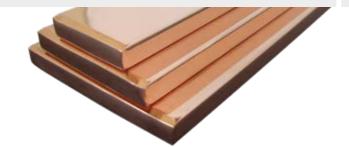
- Alkaline battery market
- Writing instruments industry
- Wire electrode industry
- Watchmaking industry
- Fastener industry
- Bicycle components market



#### Fish farming

• UR30® copper alloy wire and net for aquaculture cages







HALCOR

#### HELLENIC COPPER INDUSTRY

Halcor is the copper tubes division of ElvalHalcor. It is a copper industry leader, specializing in the production, processing and marketing of copper and copper alloys products with a dynamic commercial presence in European and global markets.

For more than 80 years, Halcor has been offering innovative and high added-value solutions that meet wide-ranging customer demands in fields, such as plumbing, HVAC&R and other building applications, renewable energy and industrial applications.

High quality in production is achieved by applying strict controls throughout the production process. With a consistent focus on quality, Halcor's production plants implements an Certified Quality Management System and leverages high technologies and expert staff.

As a result of the Group's strategic investments in research and development. Halcor is recognized as one of the leading copper producers globally, setting new standards in copper processing. The company maintains a consistent focus on quality and environmental protection and a strong commitment to the principles of sustainable development. All production facilities in the Group's plants leverage advanced technologies to produce innovative products that are energy efficient and environmentally friendly.

Halcor's copper tubes production plants are certified with the international standards ISO 9001:2015, ISO 14001:2015, OHSAS 18001:2007 and ISO 50001:2018.

www.halcor.com



info@halcor.com



MEMBER of:





Sales in more than 60 countries



experience in copper processing



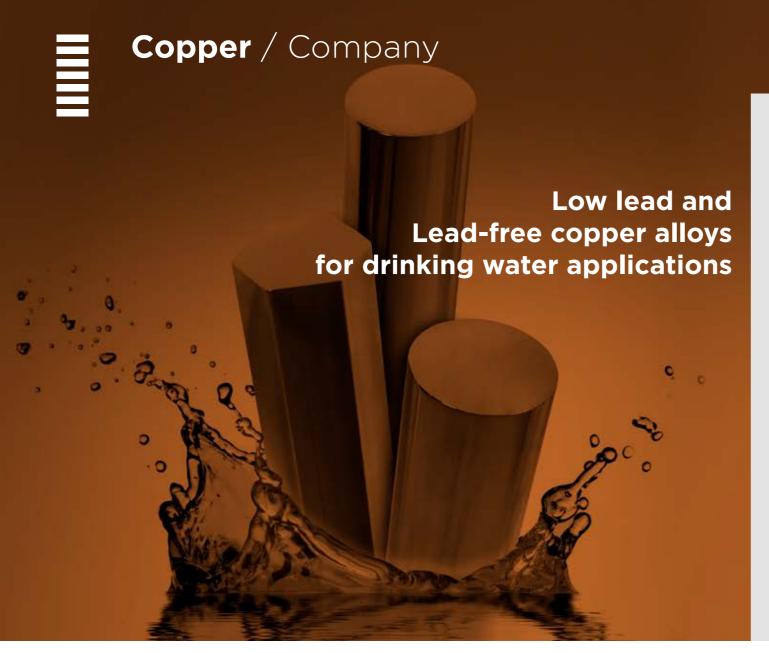
Market leader in Europe in copper tubes



25 years' experience tubes



Copper tubes plant: under one roof in Europe





Fitco, is an industrial company specializing in the production, processing and marketing of copper alloy products - solid and hollow rods, profiles, tubes, wires and meshes.

With more than 40 years of manufacturing experience, Fitco has a leading position in the Greek market and a global presence in more than 30 countries through its international network of subsidiaries, agents and distributors.

The production plant at Oinofyta, Greece has a capacity of over 40.000 tons annually.

Fitco, with continuous investments in new sustainable technologies, offers added-value copper alloy solutions for the automotive industry, building and housing construction, electrical and electronic sector, industrial machinery and equipment, marine and naval, and aquaculture market.

Fitco's production plant is certified as per ISO 9001:2015. ISO 14001:2015 and ISO 45001:2018 international standards.

Fitco's products meet European standards EN, as well as BS, DIN, ASTM, JIS specifications.

www.fitco.gr









Sales in around



40 years' experience



solutions for automotive building and housing electrical and industrial naval, and aquaculture market.



### SOFIA MED

Sofia Med produces a wide range of rolled and extruded copper and copper alloy products such as sheets, strips, plates, circles, disks, bare and plated copper bus bars, rods. profiles, components, and wires used in a wide variety of building and industrial applications.

Sofia Med is situated in Sofia, Bulgaria, on a 250,000 m<sup>2</sup> area and has three production units:

- Foundry
- Rolling
- Extrusion mills.

With over 80 years' manufacturing experience and significant investment, Sofia Med has evolved into a competitive modern European company with customers across the globe.

Sofia Med operates under strict quality, environmental, and health and safety management systems, in compliance with ISO 9001:2015, ISO 14001:2015, ISO 50001:2018, IATF 16949:2016 and ISO 45001:2018 standards. The Company conforms to the ISO 26000:2010 guidelines on Social Responsibility. Sofia Med's product range meets all Unified European standards (EN) as well as BS, DIN, ASTM, JIS specifications, or any other specific customer request.

www.sofiamed.com



MEMBER of:





Sales in more than 62 countries



80 years' experience in copper processing



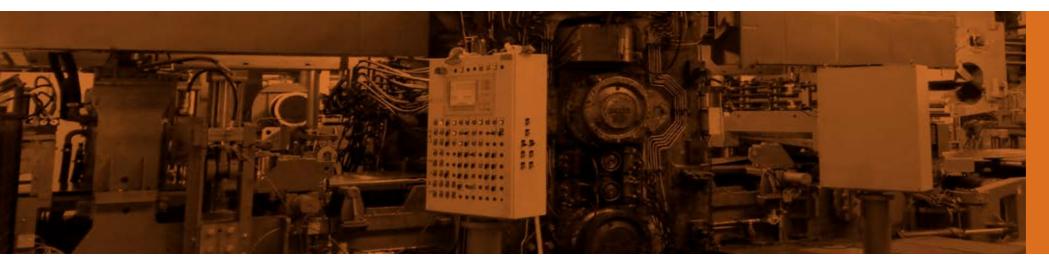
99% exports



of Conformity: on Social Responsibility

# Focus on...

The successful installation of **Sundwig rolling mill** 



Increase capacity and profitability



Halcor offers Talos® XS **130bar, as standard** and 120bar as an option with optimized wall thickness.

Sofia Med offers Hot Dip **Tinned strip products**, as new alternative supplier in the market.



Halcor is keeping a high ratio of industrial vs installation tubes following the market dynamic but mainly based on the initial plan to change the product mix deliberately without losing the advantages of the scrap profit through high utilization.



**38 new customers** in France, Turkey, Switzerland, Germany, Ukraine, Egypt, Azerbaijan with a profitability higher than the exports' average. The new customers' orders have a higher profitability than average, resulting in improved overall profitability. Therefore there is a strategic focus on maintaining this more profitable mix of products and customers.



Sofia Med increased further market share. sales volume and profitability.





ElvalHalcor is a leading global industrial producer of **aluminium and copper**, formed in December 2017 via the merger of Elval and Halcor.

The Company has over 80 years of experience, a strong production base across 17 industrial units in Greece, Bulgaria, Turkey and the Netherlands, a market presence in over 100 countries, and highly experienced, specialised personnel.

ElvalHalcor contributes to green economy and growth by offering sustainable aluminium and copper solutions and products in many dynamically growing markets.

ElvalHalcor is listed on the Athens Stock Exchange.

**▼** www.elvalhalcor.com

#### ElvalHalcor is active in several dynamic and growing markets, including:



Shipbuilding



Food and beverage packaging



HVAC&R (heating, ventilation, air conditioning and refrigeration)



Energy and power networks





Water supply



Fish farming



**Building and** construction



Other markets (cookware, signage, coin blanks,



Automotive

Road and rail



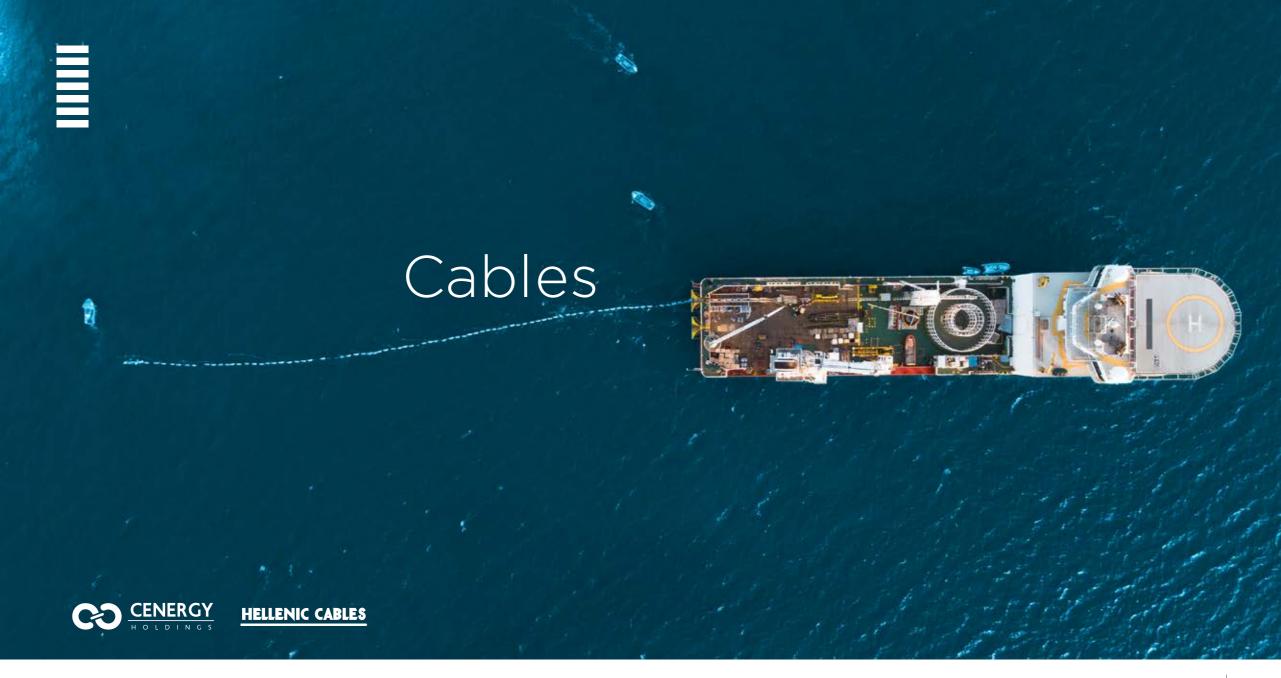
Renewable energy



Industrial applications



VIOHALCO





### Cables at a glance

#### Established provider of innovative cable products, solutions and services



- Utilities and power grids



cable products.



plants across





World-class capabilities in submarine cable world largest and most advanced submarine cable capabilities







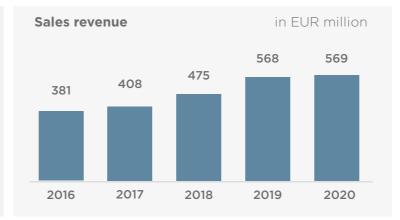
Revenue 2020 EUR 569 million



a-EBITDA 2020 EUR 81 million



Investments 2020 EUR 49 million





Product line enabling a decarbonized future with 50% of products contributing to the energy transition



Significant energy efficiency gains in the last 10 years with 16% improvement on operational energy footprint





### Cables aligning with megatrends

### Megatrends

Clean, circular economy



Transition to



**Technological** advancements



Sustainable packaging

Low carbon and recyclable products

Products with high recycled content

Electrification

Green hydrogen

(RES) growth

Digitalization

Smart grid

E-mobility

Interconnected power grid

### Cables segment's products and solutions facilitating the shift



- Use of secondary raw materials in production
- Design of recyclable cables



- Submarine and underground cable solutions and services
- High and extra-high voltage, up to 500 kV
- Medium voltage, up to 72 kV
- Turnkey capabilities, onshore and offshore
- Applications and markets: full scope of services
- Offshore wind: static and dynamic
- Power transmission and distribution, onshore and offshore
- Data and telecom
- Industrial applications
- Strong product line establising energy transition

- FTTH cable solutions
- Composite power/ fibre-optic cables
- Copper telecommunication and fibre-optic cables
- Data transmission cables





# Cables / Main plants





#### **Submarine cables**

Copper and aluminium rods, LV power cables, MV power cables, HV cables, fibre optic submarine cables, submarine MV cables, HV and EHV submarine cables up to 400kV

> Capacity: 50,000Tn/year of cables

120,000Tn/year (O) of wire F8



Corinth - Greece



#### Power & data cables

LV power cables, MV power cables, HV power cables, EHV cables up to 500kV, fibre optic



Capacity:



Thiva - Greece

#### Compounding and R&D&I

PVC, LSF and rubber compounds



Capacity: **24,000Tn/year** 



(O) Location: Oinofyta - Greece



#### **Power, Telecom and Specials**

Wire drawing, power cables, telecommunication cables, rubber cables, PVC and rubber compounds.



Capacity: 50,000Tn/year of cables



Location: **Bucharest - Romania** 



#### **Packaging**

Packing materials and wooden drums for cables.



Capacity: 16,500m<sup>3</sup>/year Blagoevgrad -Bulgaria





### Cables / Markets and Products

### Energy transmission, distribution and renewables

- Power cables: LV, MV, HV and EHV
- Submarine and land
- XLPE, EPR insulated
- Composite power and FO
- Turnkey solutions and capabilities





#### Telecom and data transmission

- Telecom network cables
- Optical fibre cables
- Submarine optical fibre cables for repeaterless applications



#### Construction and industrial

- Signalling and control
- High temp, low sag, flame retardant, mining
- Wind and solar



















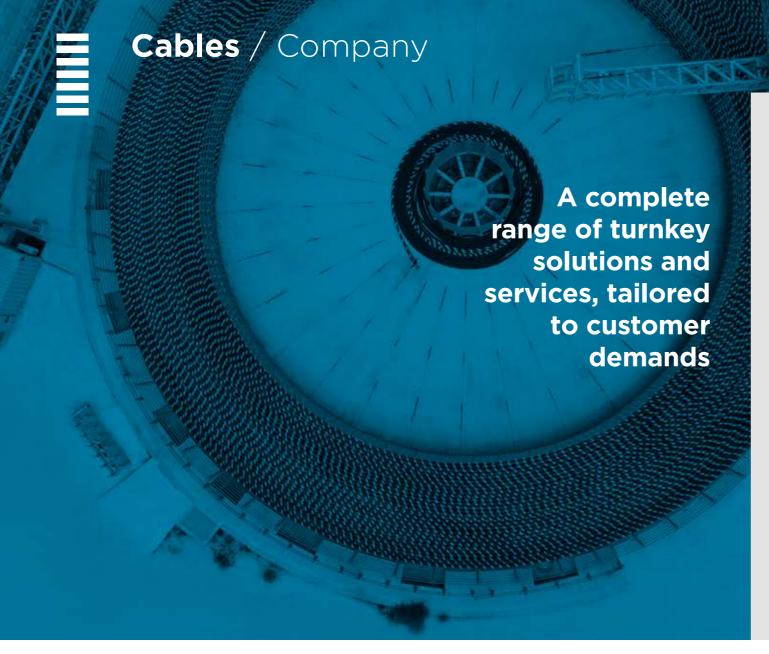












### HELLENIC CABLES

Hellenic Cables constitutes the cables segment of Cenergy Holdings S.A., the holding company listed on both the Euronext Brussels and the Athens Stock Exchanges.

The Company, which is the largest producer of cables in Greece and South-eastern Europe, is active in the energy transmission and distribution markets in the renewable energy sources, telecommunications and data transmission, construction and industry sectors, and is distinguished for its strong exports orientation.

The Company has three cable production plants in Thiva and Corinth (Greece) and Bucharest (Romania), one enamelled wires production unit in Livadia Greece and one auxiliary production plant in Oinofyta (Greece). The Corinth production plant is one of the largest and most advanced submarine cable factories.

Hellenic Cables operates on the sustainability principles minimizing the negative impacts.

Through its activities, the Company seeks to leave a positive footprint on the economy and society of the countries in which it operates in the world.

www.hellenic-cables.com





Sales in more than 45 countries



Established in 1950



5 manufacturing plants in 3 countries



State-of-the-art facilities



### Focus on...

The project of Hollandse Kust Zuid A&B. Installation of 86 km HV submarine cables for Platform HKZ A.







**Major** milestone reached in 2020

#### Major milestone reached in 2020: Installation of 86 km HV submarine cables for Platform HKZ A



Scope:

220 kV Turnkey **Project** (Supply & Installation)



Country:

The Netherlands



Client:





Load-out of cables performed in Summer 2020

Cables transported to Eemshaven port

Installation of HV submarine cables finished

### **Significance**



HKZ is proof of Hellenic Cables' ability to form strong partnerships to deliver complex and demanding projects



HKZ marks Hellenic Cables' first HV submarine project in the Netherlands (220 kV Export cable)



see more information:

www.linkedin.com/company/cablel-hellenic-cables-group/







## Steel pipes at a glance

Corinth Pipeworks is amongst the **world leading steel pipe manufacturers** for the energy & construction sector.



More than



class pipe for energy



Long experience with more than:

- 22,000 km pipelines
- 3,000 km offshore





R&D&I in



State of the art 2012-2020)



in gas & CCS



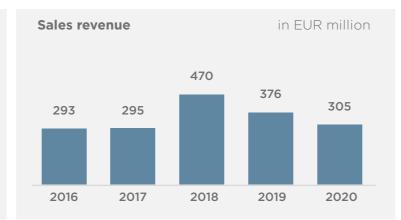
Revenue 2020 EUR 305 million



a-EBITDA 2020 EUR 22 million



Investments 2020 EUR 15.5 million





Significant energy efficiency gains in the last 10 years with 11% improvement of operational energy footprint



Landfill waste avoidance exceeding 99% Strong contribution in reduction of carbon footprint in our production facilities



# Steel pipes aligning with megatrends



economy



Transition to climate neutrality



**Technological** advancements



Circular economy

Production responsibility

CCS

Green hydrogen

Digitalization

Operational excellence

## Steel pipes segment's products and solutions facilitating the shift



- Steel coils and plates being highly recycled raw materials
- Utilizing secondary materials in concrete coating making more circular products



• Strong commitment in energy efficiency improvements, in utilising electricty from RES and contributing to carbon neutrality



- Strong product portfolio enabling energy transition
- Research and development for the manufacture of pipes providing solutions for the transportation of hydrogen or mixture with natural gas





- Implementation of integrated performance management systems
- HSE digital platform and Quality Management System
- Continuous improvement via business excellence program





## Steel pipes / Main plants, Markets and Products



Products: Steel pipes Markets:

- Gas and liquid fuels pipelines
- Hydrogen pipelines
- CO<sub>2</sub> pipelines
- Construction





Products: Steel pipes Markets:

- Gas and liquid fuels pipelines
- Construction



Capacity: 200,000Tn/year





## Gas and liquid fuels, Hydrogen and CO<sub>2</sub> pipelines

#### Onshore:

ERW 8"-26" x 25.4mm HSAW 24"-100" x 25.4mm LSAW 16"-56" x 40.0mm LSAW 16"-56" x 40,0mm

#### Offshore:

ERW 8"-26" x 25.4mm



## OCTG (drilling and extraction)

ERW 8"-26" x 25.4mm LSAW 16"-56" x 40,0mm



## Construction

ERW 8"-26" x 25.4mm HSAW 24"-100" x 25,4mm LSAW 16"-56" x 40,0mm ERW 2"-7" x 10,0mm



































With over half century's experience, Corinth Pipeworks has worked with major energy companies across the globe on highly demanding projects.

The Company's customer oriented philosophy has resulted in strong, long term mutually beneficial relationships.

Corinth Pipeworks operates a state of the art plant in Thisvi (Greece) with 925,000 Tn/year capacity. It continuously invests to support delivery of reliable quality solutions on time.

The Company offers one of the widest product ranges in the industry, as well as top-quality tailor-made solutions to demanding projects.

The Company combines cutting-edge technology, advanced machinery and equipment with a unique team of experts, eager to respond and find solutions to customer needs.

With a manufacturing plant in Greece and extensive expertise in delivering complex projects on a global scale, Corinth Pipeworks is the supplier of choice for energy and international construction companies.

www.cpw.gr







production range worldwide



operations All in one plant



Steel pipes for energy sector and hollow sections for the construction sector



Long experience in realising (max water depth

# Focus on



Technological superiority



The new era of green hydrogen from renewables will lead to gas networks transporting mixture of natural gas & hydrogen or 100% hydrogen.

Corinth Pipeworks focuses on research and development for providing solutions and certification of steel pipes for the transportation of hydrogen or hydrogen-gas mixture.

























**▼** www.cenergyholdings.com

Cenergy Holdings S.A. invests in industrial **companies** at the forefront of high growth sectors, such as energy transportation, telecommunications and construction.

Based in Belgium, the Company was founded in 2016 and is listed on Euronext Brussels and the Athens Stock Exchange.

Cenergy Holdings' companies provide turnkey solutions and services to a large number of clients in the energy, telecommunications and construction sectors. With significant experience implementing large-scale projects globally and a strong focus on customer satisfaction, the companies are considered to have a leading role in their respective sectors.







VIOHALCO



## Steel at a glance

The steel segment companies offer a broad range of value-added products and solutions for building and construction (including buildings, roadworks, metro stations, bridges, shopping malls and hydroelectric dam projects), mechanical engineering, shipbuilding, road and rail, the automotive industry, along with mining and tunneling applications.



Annual capacity of 3.600.000 tons Liquid Steel



3 ports & 16



4 countries





Strong presence in and shipbuilding



for concrete construction



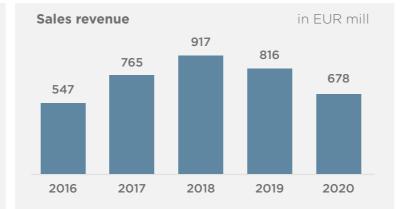
Revenue 2020 EUR 678 million



a-EBITDA 2020 EUR 34 million



Investments 2020 EUR 17 million





Strong contribution to low carbon, circular economy with 98% of raw materials from secondary sources



Steel production waste recycling or recovery rate at 96% in Greek plants





## Steel aligning with megatrends

## Megatrends

economy

Low carbon and

recyclable products



Products with high recycled content



Green buildings

**Technological** advancements



Digitalization

Industry 4.0

Operational excellence

## Steel's segment's products and solutions facilitating the shift



VIOHALCO

- By-products and wastes recycling as raw materials for other industries
- High recycled content in raw materials



• Concrete reinforcing steel and Sidefor prefabricated stirrup cages for high buildings and constructions



• Digitalization in steel process maintenance in robotics and automation (Rebar, Special Bar Quality steels)



## Steel / Main plants



SD concrete reinforcing steel (bars and coils), merchant bars, wire rod.



Capacity: Meltshop: 800,000 Tn/year

\_ocation: Thessaloniki -Greece

Long products mill: 800,000 Tn/year SD concrete reinforcing steel (in bars), SD rebars cut-to-length, SD spooled coil, SD stirrup reinforcing mesh, SD wire mesh, Sidefit Special mesh, Sidefor prefabricated stirrup



Capacity: Meltshop:

Location: Almyros - Greece

1,350,000 Tn/year Long products mill: 1,200,000Tn/year





SD concrete reinforcing steel, special bar quality steels (SBQs), quarto plates, merchant bars, grinding balls, THN mining profiles and boron flats.



Meltshop:

1,400,000 Tn/year

400,000 Tn/year 1,200,000 Tn/year SD concrete reinforcing steel, SD wire mesh, merchant bars, double twist hexagonal mesh (serasanetti), lattice girders, galvanized mesh, and merchant bars.



Capacity: 200,000 Tn/year

Location: Nikolic N.Macedonia



## **Steel** / Markets and Products

## Building and construction

SD integrated concrete reinforcing system (Concrete reinforcing steel, bars and coils, cut-to-length rebar, spooled coil, mesh, stirrup reinforcing mesh, Sidefit special mesh, wire mesh, Sidefor stirrup cages, Inomix steel fibers, lattice girders), merchant bars, wire rod, quarto plates, galvanized mesh, double twist hexagonal mesh (serasanetti), welding products, welded electrodes, wire products (galvanized wire and black wire), thin wall pipes and tubes.



## Transportation, automotive and shipbuilding

Quarto plates, special bar quality steels (SBQs), special profiles (THN, Boron flats), wire and welding consumables for vehicle manufacturing industry and shipbuilding, forging parts for the agricultural industry.











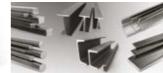




















## Industrial applications

Merchant bars and wire rods, quarto plates, special bar quality steels (SBQs) for use in hydraulic cylinder, forging and other engineering steel sectors.



## Energy and Power networks

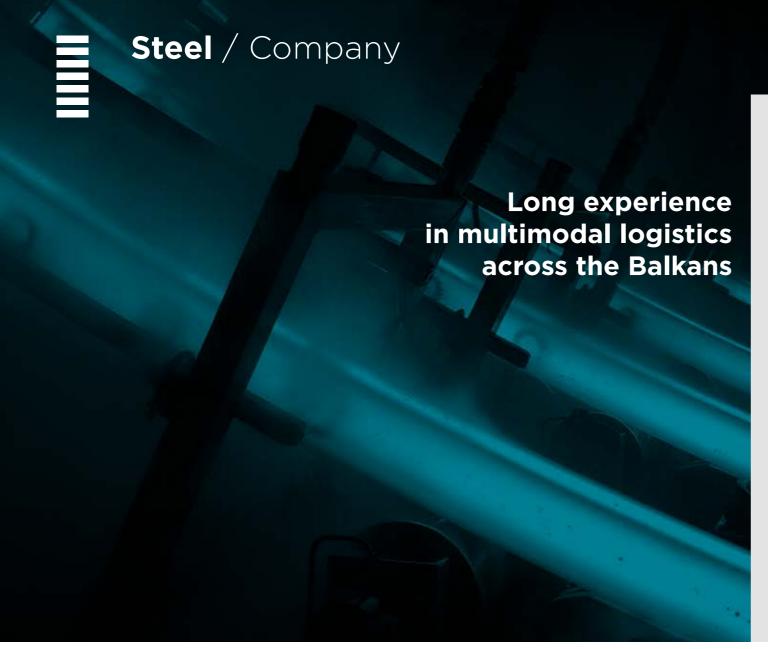
Merchant bars, flats and equal angles for high voltage transmission towers, special bar quality steels (SBQs), IPE beams.



#### Other markets: Mining and tunneling

THN mining and tunneling profiles for steel arches for public works and underground mines, as well as formworks for tunnels.







#### Sidenor is a leading producer of long steel products in South East Europe.

Sidenor's plant in Thessaloniki produces steel from recycled scrap, promoting the circular economy. The plant operates a digital steel scrap reception and monitoring system.

Sidenor manufactures long steel products via a hybrid mode, operating either with cold or hot charging of the billets in the rolling process. This flexible operation uses reheating and induction

Sidenor produces wire rod in standard or customized qualities. It produces also SD concrete reinforcing steel in bars and coils, as well as merchant bars.

Sidenor provides the raw materials (billets and steel wire) to group's manufacturing company Dojran Steel specialized in the production of merchant bars and wire products.

Sidenor provides the raw material (wire rod qualities) to group's downstream manufacturing company Erlikon specialized in the production of galvanized wire products, welding products, steel fibers and other wire products.

Sidenor's products are delivered by trucks and vessels in many European and MENA countries.

Sidenor's plant is certified as per ISO 9001:2015, ISO 14001:2015. ISO 45001:2018. and ISO 50001:2018.

www.sidenor.gr

info@sidenor.vionet.gr



Wide portfolio of merchant bars squares, circulars, rectangular, angles, IPE, UPN.



55 years' experience



Capacity Meltshop 800,000 Tn/year



Rolling mill 800,000 Tn/year





#### Sovel is a leading producer of long reinforcing steel products in South East Europe.

Sovel's plant in Almyros, Central Greece produces steel from recycled scrap, promoting the circular

The plant operates a digital steel scrap reception and monitoring system.

Sovel manufactures long steel products via a hybrid mode, operating with both cold and hot charging of the billets in the rolling processes. This flexible operation uses both reheating and induction furnaces.

Sovel is specialized in the production of SD concrete reinforcing steel bars, standard or tailored-to-length, SD spooled coils.

As downstream operations Sovel manufactures SD stirrup reinforcing mesh, SD wire mesh, Sidefit special mesh and Sidefor prefabricated stirrup

Sovel's products meet high quality standards required by the infrastructure and construction projects internationally.

The Company's production plant is certified as per ISO 9001:2015. ISO 14001:2015. OHSAS 18001:2007. ISO 50001:2011 and SustSteel.

Sovel's products meet European standards (EN) as well as BS, DIN, ELOT, SR, SRPS, BDS, HRN specifications.

www.sidenor.gr

info@sidenor.vionet.gr



State of the art facilities



Investments in high-end technology



Capacity Meltshop 1,350,000 Tn/year



Rolling mill 1,200,000 Tn/year





Stomana Industry is a leading manufacturing company of flat and long steel products located in Bulgaria.

Stomana plant in Pernik produces steel from recycled scrap and is among the few steel mills producing 100% of the hot rolled plates exclusively by recycled ferrous scrap, providing solutions that reduce the environmental footprint and promote the circular economy.

The plant operates a digital steel scrap reception and monitoring system.

The steel is manufactured via two electric arc furnaces, a vacuum degasser for the quality steel products, while billet grinding technology is among many state of-the-art technologies installed.

The company has been present in the Balkan and international markets for more than 60 years and produces a wide range of products including quarto plates, special bar quality steels (SBQs), reinforcing steel, grinding balls and special profiles.

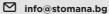
As downstream operations Stomana Industry manufactures bright steel bars and quenched and tempered bars for engineering applications, as well as thin wall tubes and hollow sections.

Stomana Industry continuously invests in the most up-todate technology, operates a state of the art laboratory, that together with many inspection lines ensures high quality products of high standards.

Stomana Industry exports its products to all over the world, by trucks, rail and vessels.

The Company's production plants are certified as per ISO 9001:2015, ISO 14001:2015, OHSAS 18001:2007 and SustSteel. The products meet requirements of EN, DIN, ASTM, SIS, BS, Lloyd's register and Germanischer Lloyd.

www.stomana.bg





Central Europe, US, MENA



Wide range of Rebar, quarto plates, special bar quality, merchant bars, grinding balls, special



Capacity Meltshop 1,400,000 Tn/year



400,000 Tn/year



Long products mill 1,200,000 Tn/year





Dojran steel is a **producer of long steel products** via rolling process and downstream products.

Dojran produces steel exclusively from billets from recycled ferrous scrap promoting the circular economy.

Dojran produces merchant bars in standard profiles and qualities, but also concrete reinforcing steel in bars and meshes, as well as wire downstream products.

It is specialized in the production of downstream galvanized wire products like standard and special meshes, double twist hexagonal mesh (serasanetti), as well as copper coated welding

Dojran products are delivered by trucks and vessels via Thessaloniki port in many European and MENA countries.



Wide range of products. Merchant bars, rebar products



All products fulfill the latest and highest quality standards



Capacity Long products mill 200,000 Tn/year

www.dojransteel.mk





## Real estate at a glance

Noval Property is the 2nd largest Greek REIC with its main footprint in Greece



Office, shopping centre / retail park,





2<sup>nd</sup> Largest





structure



Strong tenant mix and long-term



and selective in



Property portfolio fair value (31.12.2020) EUR 365 million



GBA 453,000 sam.



Investments 2020 EUR 76 million





1st LEED PLATINUM project in Greece using LEED v4 for "The Orbit" office complex



# Real estate aligning with megatrends

## Megatrends

Clean, circular economy





Energy efficiency in buildings

**Technological** advancements



Low carbon and recyclable products

Products with high recycled content

Green buildings

Digitalization

## Real estate segment's solutions facilitating the shift

Smart

housing



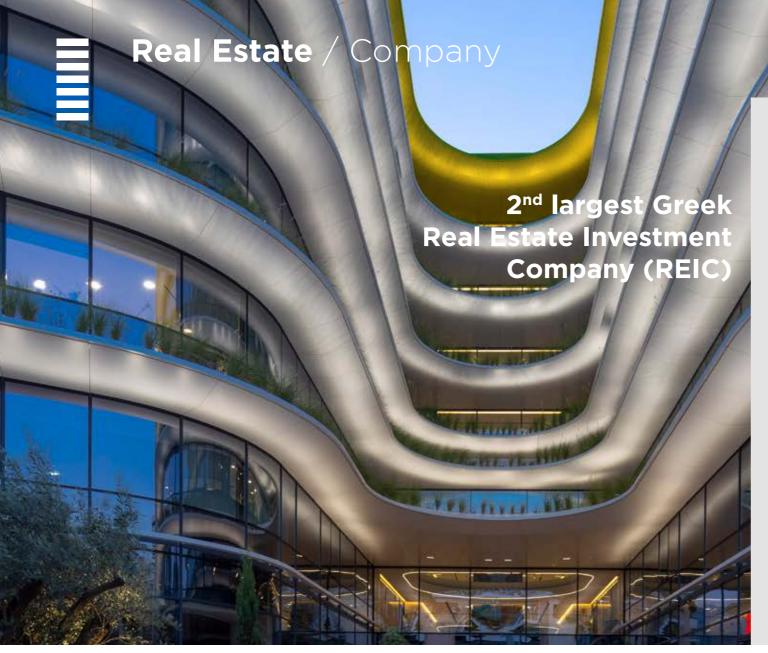
- Properties with LEED certification
- "The Orbit" office complex PLATINUM LEED
- "The Butterfly" office building GOLD LEED
- Use of materials in construction with high recycled content



- Conversion of former industrial assets into logistics and data centres
- Resort hotels with residential component
- Energy efficiency standards in new b uildings
- Upmarket residential complexes
- Mixed use urban regeneration projects, in particular in Athens
- Green buildings



- Prime office buildings with LEED and WELL design and certification
- Data centres





#### **NOVAL PROPERTY**

Noval Property is the 2nd largest Greek Real Estate Investment Company (REIC) in terms of portfolio value.

Noval Property possesses a diversified (spanning office, retail, hotels and industrial / logistics), mature and resilient portfolio of high quality assets with long term inflationadjusted leases and strong tenant mix.

It has a footprint across Greece with selective presence in Bulgaria.

Among its flagship income producing properties are "The Orbit" office complex, the River West shopping centre and the adjacent IKEA megastore, the Mare West retail park, and the Wyndham Grand Athens hotel.

Noval Property also has a diversified pool of investment and captive development pipeline.

Noval Property's solid in-house investment and development experience and track record in Greece and SEE, combined with its strong capital structure, help Noval Property deliver a well defined strategy of growth balancing risk and return.

www.noval-property.com



property portfolio value



Diversified portfolio: Office, retail, hotel, industrial / logistics



Mixture of incoming producing properties and development



PLATINUM project in Greece using LEED v4 for "The Orbit" office complex

## **Highlights**

Real estate development expertise in the commercial and hospitality sectors

















Offices

















Wyndham Grand Athens 5\* Hotel

"The Orbit" office complex

## Focus on...

#### The **Orbit office complex**





New office building

The new "The Orbit" office building won the highest distinction (PLATINUM award in the overall category 'New Constructions / New Projects' as well as the highest distinction (GOLD award) in the 'Best New Development - Office category' at the Commercial Property Awards 2020.

The building construction project involved connecting the two existing wings of the former incomplete building and moving the core to the center, which further improved flexibility in terms of the functional organization and operation of the office spaces on the upper floors. In line with "The Orbit" high-quality interiors and energy efficiency which were designed to reduce its environmental footprint, the landscape was designed with the aim of creating a sustainable Mediterranean planted garden environment with a wide variety of native plants that serve in further improving the construction's aesthetics and environmental impact.



Location:

115, Kifissias Avenue, Athens



Levels:

Ground floor, 8 floors and 6 basements



Uses:

office, F&B, retail, gym/ spa and parking



GBA:

39.667 sam



Parking:

399 spaces over 6 basements



Completion:

2020



VIOHALCO

## Technology and R&D&I at a glance

Development of high value added products. Efficient solutions for the optimization of industrial and business processes.





Viohalco's R&D&I work focuses on developing new, innovative and high value added **products**, and efficient solutions to optimise industrial and business processes. At the forefront of technological developments, Viohalco companies promote on-going R&D&I, develop innovative solutions, and maintain strategic partnerships with scientific bodies, international research centres, and other pioneering companies around the world.



Continuous scientific research, combined with experience from Viohalco companies' copper, aluminium and steel plants and foundries have resulted in significant in-house knowledge in metallurgy.



Viohalco companies invest in cutting-edge factory lines and constantly upgrade existing lines to remain competitive in the global market. Experienced engineers enhance the performance, effectiveness and capabilities of the lines beyond manufacturers' expectations.



Through on-going research and industrial **processes** technology optimization, Viohalco companies' engineers strengthen their product portfolios with innovative solutions.





Elkeme's main focus is applied industrial research and the technological development and analysis of four major metals sectors (aluminium, copper, steel and

The Centre provides value added R&D&I services and technical solutions for new products and the optimization of existing business and plant production processes.

#### Main departments/laboratories

- Process Metallurgy
- Physical Metallurgy and Forming
- Metallography and Electron Optics
- Mechanical Testing and Manufacturing Technology
- Manufacturing Systems & Automation
- Numerical Modeling
- Corrosion
- Surface Science and Coatings
- Sustainability
- Analytical Chemistry

#### **Key Activities**

- Alloy and process development and optimization
- Industrial trials with scientific monitoring
- Simulation of thermal, casting and forming processes for process optimization
- Microstructure characterization
- Failure & Root cause analysis
- Surfaces and coatings development and
- Characterization and study of sandwich composite
- Chemical, mineralogical and texture analysis
- Environmental and waste management / recycling

Elkeme is certified according to ISO 9001:2015. while it operates an ISO 17025:2017 accredited analytical chemistry laboratory.

www.elkeme.gr

info@elkeme.vionet.gr



Established in 1999



Continuous collaboration with Academia for research projects



Over thirty (30) PhD & Diploma **Thesis** in last 5 years



Largest private industrial R&D&I Centre in Greece



More than 200 **R&D&I** projects annually



## **TEKA** systems

**TEKA SYSTEMS,** since 1975, offers high quality services to its customers by creating new standards with extensive experience in the field of **Engineering Solutions technology** and **Information Technology**, in the wider region of South-eastern Europe.

TEKA Systems has huge know-how in large-scale projects, high-quality requirements, in accordance with the latest international standards, covering:

- Engineering & Design
- Erection and Commission services
- Industrial Automations

TEKA Systems is also an Microsoft Azure Gold Partner, as well as SAP Gold Partner and Partner Center of Expertise, certified by SAP AG, providing holistic services from the Design until the operation and support of SAP ERP Systems for the following business area:

- Sales & Marketing
- Finance
- Manufacturing
- Supply Chain

TEKA Systems has more than 200 specialized, certified professionals with extensive experience in complex projects in both areas of Engineering and Information Technology.

TEKA Systems is certified with ISO 9001:2015 international standard.

#### **Indicative Customers**

- Pharmathen
- Innovis
- Philips Hellas
- OTF
- Loulis Mills
- Druckarben
- GEK TERNA
- TEIRESIAS
- COSCO SHIPPING
- National Bank of Greece
- COSMOTE
- **▼** www.tekasystems.gr

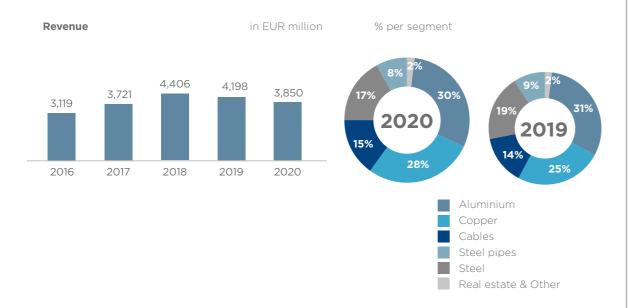
- RAFARM
- Plastika Kritis
- Thrace Group
- PAPOUTSANIS
- FLEXOPACK
- KAPACHIM
- ABB
- I FRIVA
- LANDIS + GYR GREECE
- PAVLOS N.PETTAS
- PAPADOPOULOU

- MINOAN LINES
- Pharmaserve Lilly
- UPL Greece
- INFORM P. LYKOS
- ATTIKO METRO
- GALAXIAS
- DAEFOOD Greece
- TITAN
- Mantis etc.

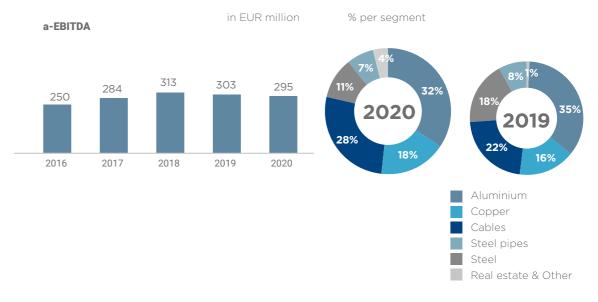


## 2020 Financial Highlights

Viohalco's consolidated revenue for 2020 amounted to EUR 3,850 million, down 8.3% compared to the previous year (2019: EUR 4,198 million), mainly due to the drop of the metal prices in addition to the slowdown of the sales quantities during the Q2 due to the pandemic.

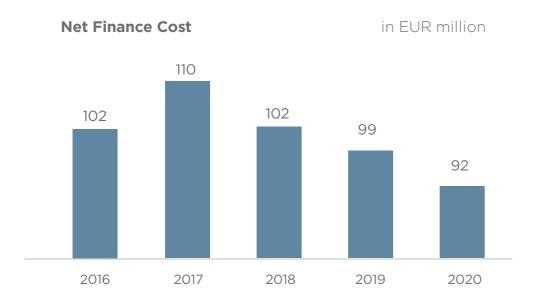


▶ Consolidated a-EBITDA was EUR 295 million for the year (2019: EUR 303 million), while consolidated EBITDA including the effect of metal prices increased by 4.7% to EUR 286 million (2019: EUR 273 million).

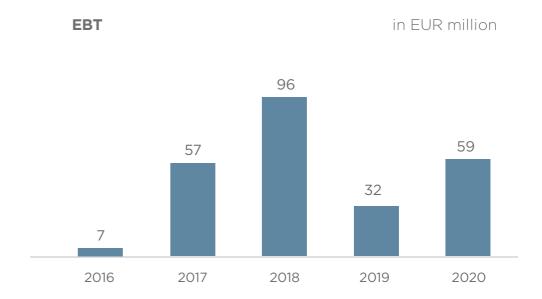


## **2020 Financial Highlights**

Net finance cost decreased year-on-year and amounted to EUR 92.3 million (2019: EUR 98.5 million), mainly as a result of interest spread reductions implemented gradually across all Viohalco companies in recent years.

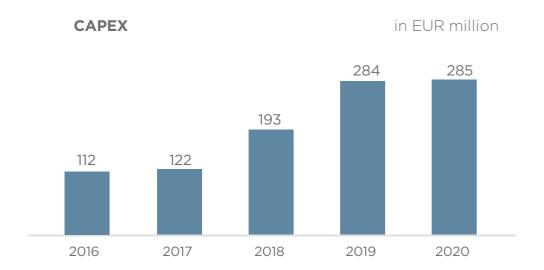


**▶** Viohalco's consolidated profit before income tax for the year was EUR 59.5 million compared to EUR 31.9 million in 2019.

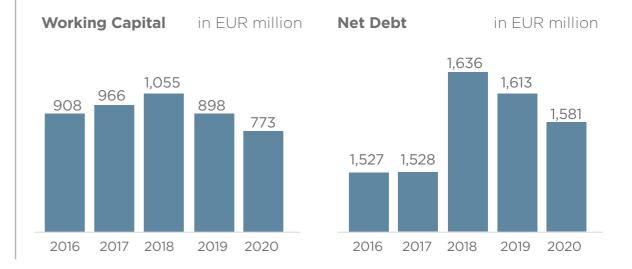


## 2020 Financial Highlights

Capital expenditure for the year amounted to EUR 285 million (2019: EUR 284 million), due to the execution of the second phase of the aluminium segment investment programme, which includes the order of an advanced six-high cold rolling mill and an automated lacquering line, the cables segment investment programme including the inter-array investment in Hellenic Cables' offshore cables plant, and investments in the real estate segment.



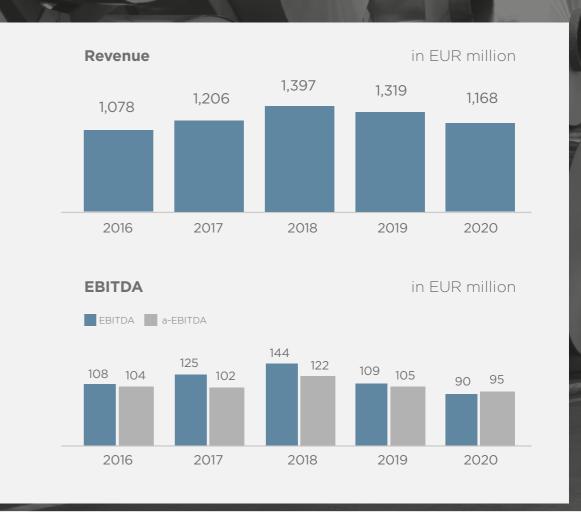
- Working capital decreased by 14% or 125 million compared to 2019, as a result of effective management across all elements (debtors, creditors and inventory).
- Viohalco companies' net debt improved to EUR 1,529 million (2019: EUR 1,560 million) before IFRS 16 adjustment. After adjusting for IFRS 16 this amounted to EUR 1,581 (2019: EUR 1,613 million).





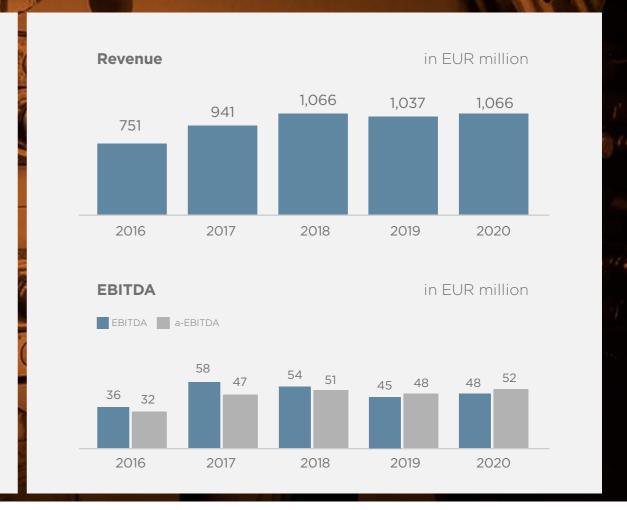
# Aluminium segment at a glance

- During 2020, the aluminium segment managed to offset declining sales volumes due to the pandemic in the automotive and transportation sectors, and the downtrend in sales to the US, due to competition and the threat of tariff imposition, by the increased demand in the packaging sector.
- The **new four-stand tandem hot rolling mill** commenced operations, and an advanced six-high cold rolling mill and a new fully automated lacquering line were ordered.
- Sales volumes at **Symetal** increased, though profitability was affected by increased competition. A new lacquer production facility at the Mandra plant commenced operations in January 2021.
- **Etem** Bulgaria installed a new 45mn extrusion line and the initial machinery required for high-profile projects.
- **Etem's** architectural division headquarters and production facilities were relocated and investments to improve production capacity, capabilities and operational efficiency were made.
- At **Bridgnorth Aluminium** demand was impacted by the pandemic, though order volumes recovered in the last guarter.



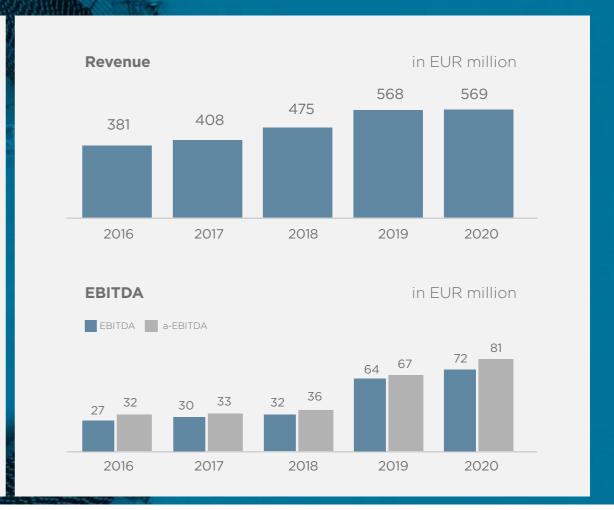
## Copper segment at a glance

- Most copper segment companies outperformed the market, with no production or service stoppages. Copper, copper alloy, flat-rolled products, copper bus-bars and copper tubes performed well, while only sales in extruded alloy products declined.
- The integration of Cablel Wires added enamelled wires to the product offering, which helped drive volumes.
- **Sofia Med** installed an additional cold mill during the year.



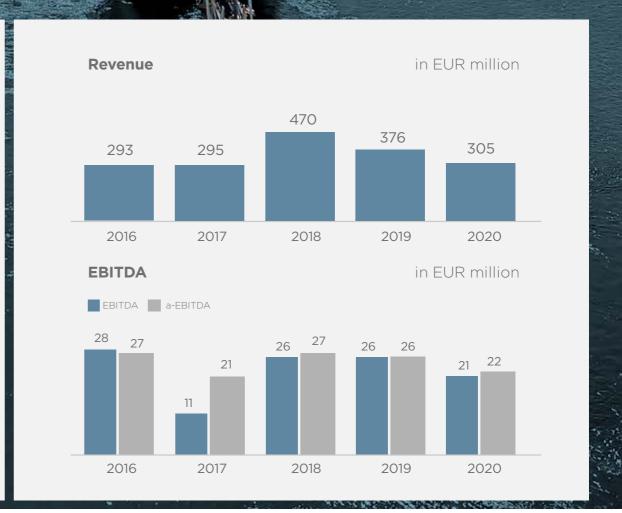
## Cables segment at a glance

- The cables segment performance in 2020 reflects robust growth in its projects' business, which sustained high utilization levels across production units during the year.
- **Hellenic Cables** continued to tender for projects across different geographies and secured several awards for new projects and frame agreements, both in the offshore and onshore sector.
- Notably, in the offshore sector, the company was awarded the Dogger Bank offshore wind farm phases A & B in the UK, for the supply of 650 km 66 kV inter-array cables, the largest-ever inter-array cables contract. Other major offshore project awards included the Seagreen offshore wind project in the UK, for the supply 66 kV inter-array cables and the supply of approx. 90 km of 11 kV and 33 kV composite submarine cables and associated accessories to Scottish & Southern Electricity Networks.
- A number of projects were successfully delivered in full or partially during the year. Timely delivery of these complex projects was achieved as a result of Hellenic Cables' strict adherence to internal safety protocols and procedures, and continuous coordination with clients and supply chain partners.



## Steel Pipes segment at a glance

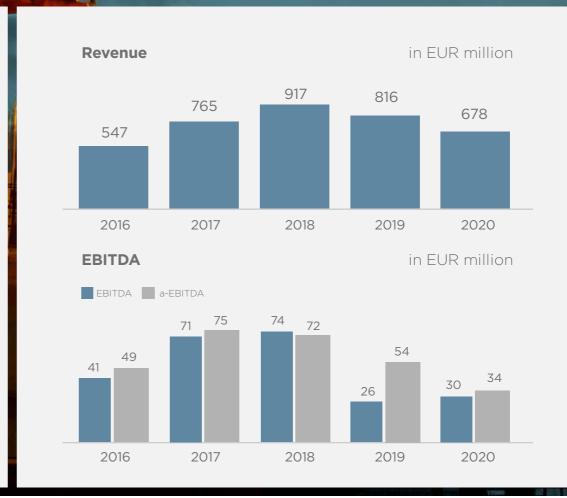
- Despite a sharp decline in oil and gas prices and subdued energy demand due to the pandemic, Corinth Pipeworks showed resilience. It won new projects, strengthened its presence in key markets, and managed working capital to secure liquidity and allow operating activities to finance investments.
- It also continued its rigorous programme of major oil and gas company qualifications and innovative programmes to enhance competitiveness.



## Steel segment at a glance

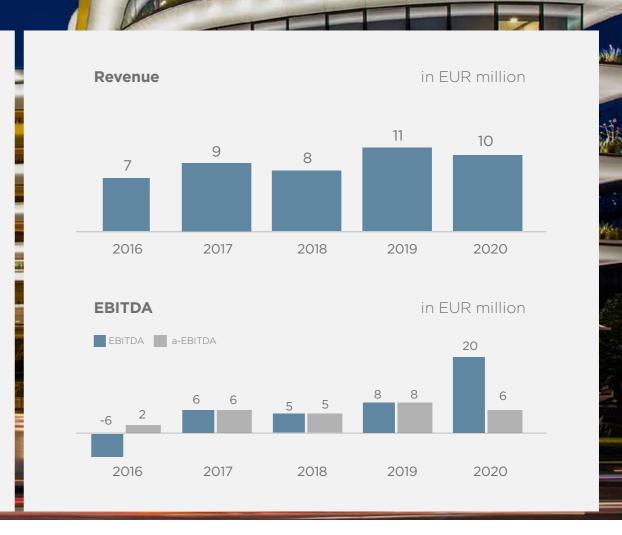


- In the steel segment a cost reduction programme was implemented in all plants to match production with reduced demand. The segment maintained its dominant market position in the Balkans and its strong share of Greece's construction market.
- Demand in both the plates and special bar quality steels markets initially declined but showed signs of recovery later in the year.
- At **Sidenor**, a product optimization project commenced, and at the **Stomana Industry** plant, upgrades and investments were carried out.



# Estate segment at a glance

- Noval Property recorded a significant increase in the fair value of its real estate portfolio as a result of corporate transformation and active asset management.
- Despite the Greek government introducing a compulsory 40% reduction in rent for commercial properties for most of the year, Noval Property's effective active asset management ensured no significant rent or service charge arrears and satisfactory liquidity, enabling it to continue its development programme.
- "The Orbit" office complex in Athens commenced commercial operations, and construction works on the expansion of the River West shopping centre progressed.



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