

PRESS RELEASE
Group financial Figures for the year 2015

The ELLAKTOR Group of Companies announces its financial results for the financial year 2015, in accordance with the International Financial Reporting Standards (IFRS).

Consolidated turnover for the financial year 2015 amounted to €1,533.1 million compared to €1,544.5 million for the same period of 2014, up by 0.7%.

Consolidated earnings before interest and taxes (EBIT) for the year stood at €28.8 million, down by 49.3%, compared to €56.9 million in 2014. However, these include an impairment of (a) €37.2 million from Group holdings in mining companies, (b) €14.1 million from real estate property of the Group, and (c) €7.0 million from a Group holding in an energy company, which charged the results. Had the above impairments not accounted for, the operating results for 2015 would stand at €87.1 million.

Consolidated earnings before interest, tax, depreciation and amortisation (EBITDA) amounted to €154.5 million, compared to €162.6 million in 2014, down by 4.9%.

Consolidated results before tax for 2015 amounted to losses of €53.9 million compared to losses of €10.8 million in 2014.

Results after tax for the Group represented losses of €90.4 million, while consolidated results after tax and minority interests represented losses of €106.1 million (apart from the above impairments of €58.3 million in total, these also include a charge of €5.5 million as a result of the change in the tax rate from 26% to 29% on deferred taxation), compared to €51.6 million last year.

Consolidated results after tax per share represented losses of €0.615, compared to losses of €0.299 in 2014.

Specifically:

- The Group's **construction segment** (construction and quarries) recorded a turnover of €1,161.3 million for the financial year 2015, compared to €1,170.9 million for the financial year 2014, down by 0.8%. Operating results of the construction segment amounted to losses of €39.9 million (including an impairment of a holding in mining

companies of €37.2 million) compared to losses of €31,2 million last year. Results after tax amounted to losses of €63.5 million, compared to losses of €45.8 million in 2014.

The Group's backlog of construction activities remains high, standing at €3.3 billion, with 53% corresponding to projects executed abroad, while there are contracts awaiting signature amounting to €253 million.

- The **concessions segment** recorded consolidated earnings of €206 million in the 2015 compared to €206.6 million in 2014, marginally down by 0.3%. Operating results amounted to €58.7 million, down by 12% in relation to €66.7 million last year (which, however, included extraordinary profit of €11.5 million from MOREAS SA). Earnings after tax amounted to €5.1 million (however including a charge of €7.6 million due to the impact of the change in the tax rate from 26% to 29% on deferred taxation), compared to profit of €21 million in 2014.
- The **Environment segment** recorded a turnover of €118.2 million in 2015 compared to €128.1 million in 2014, down by 7.7%. Operating results amounted to €18.2 million, compared to €15.5 million, up by 17,5%, and earnings after tax amounted to €11.3 million, compared to €10.1 million, up by 11,3%.
- The **Wind Park segment** recorded consolidated earnings of €40,1 million in 2015, compared to €31.7 million in 2014, up by 26.3%. Operating results amounted to €19.6 million, compared to €13.1 million last year, up by 50.5%, with the operating margin amounting to 49% for the financial year 2015 compared to 41.2% last year. Finally, earnings after tax amounted to €7.5 million, compared to €3.6 million, up by 110.7%.
- The **Real Estate Development segment** recorded consolidated earnings of €7.2 million in 2015 compared to €6.3 million last year, up by 13.9%, operating results of €3.7 million (which, however, included extraordinary profit of €4.7 million from compensations and a charge of €2.3 million from the impairment of real estate property), compared to losses of €0.2 in 2014, and earnings after tax of €1.4 million compared to losses of €1.4 million in 2014.

The Group's net corporate debt on 31.12.2015 stood at €527.2 million, compared to €414.3 as of 31.12.2014.

At parent company level, income amounting to €0.2 million was recorded for the financial year 2015, effectively the same as the previous financial year 2014. Results before interest, tax, depreciation and amortisation amounted to losses of €30.7 million, compared to losses of €1.5 million; results before tax amounted to losses of €16.8 million compared to losses of

€8.2 million; and results after tax amounted to losses of €17.6 million, compared to losses of €8.2 million in the previous financial year 2014.

The Company's Board of Directors will make a recommendation to the Annual Ordinary General Meeting of Shareholders that no dividend should be distributed with respect to the financial year 2015.