

VIOHALCO

HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.

Corporate Presentation
October 2007

*The largest Greek metal processing group,
operating in the fields of Steel, Aluminum and Copper products
and recently in Real Estate*

Key Financials

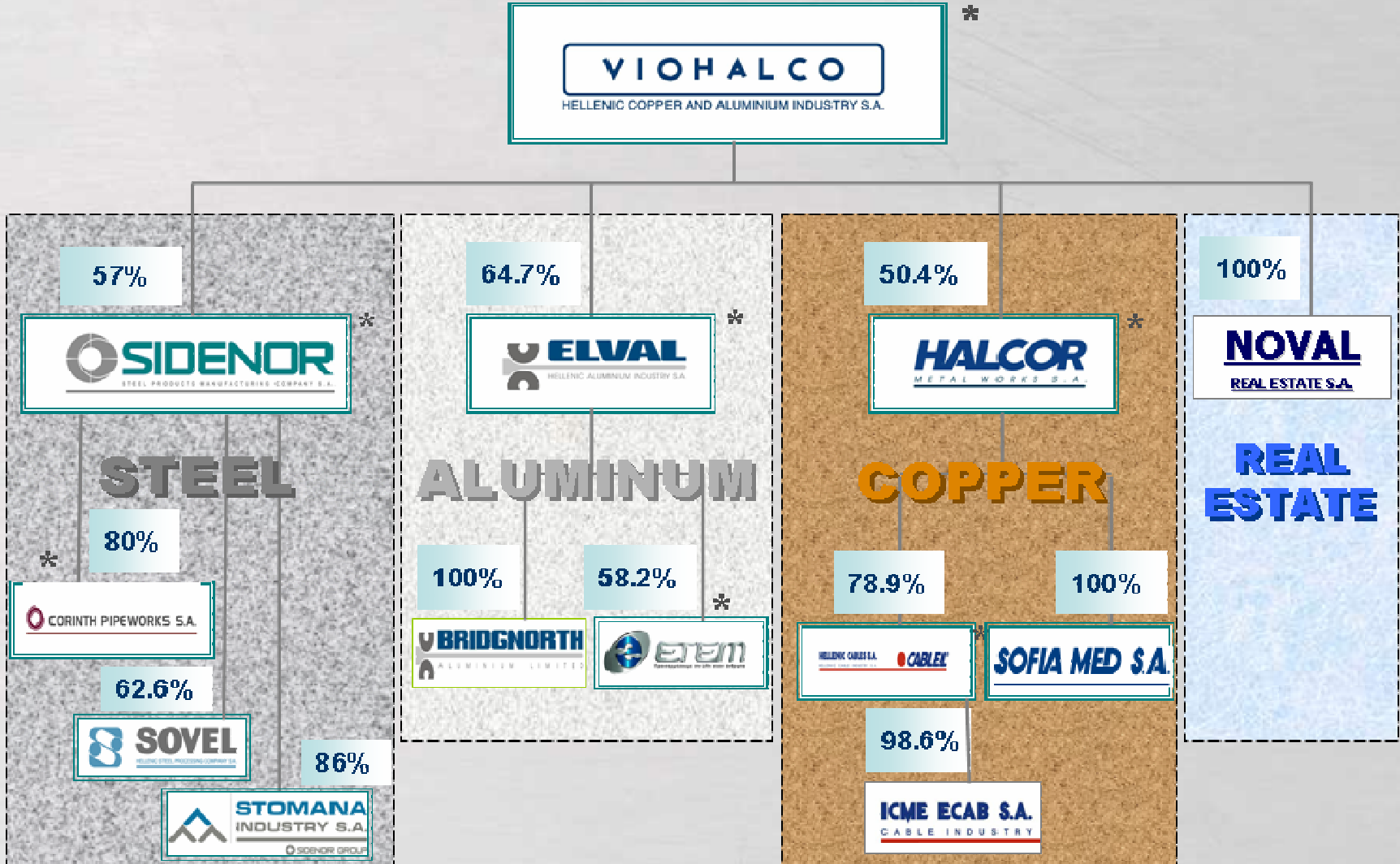
Market Cap: € 2,270 mil. (= € 11.38 * 199,474,091 shares)

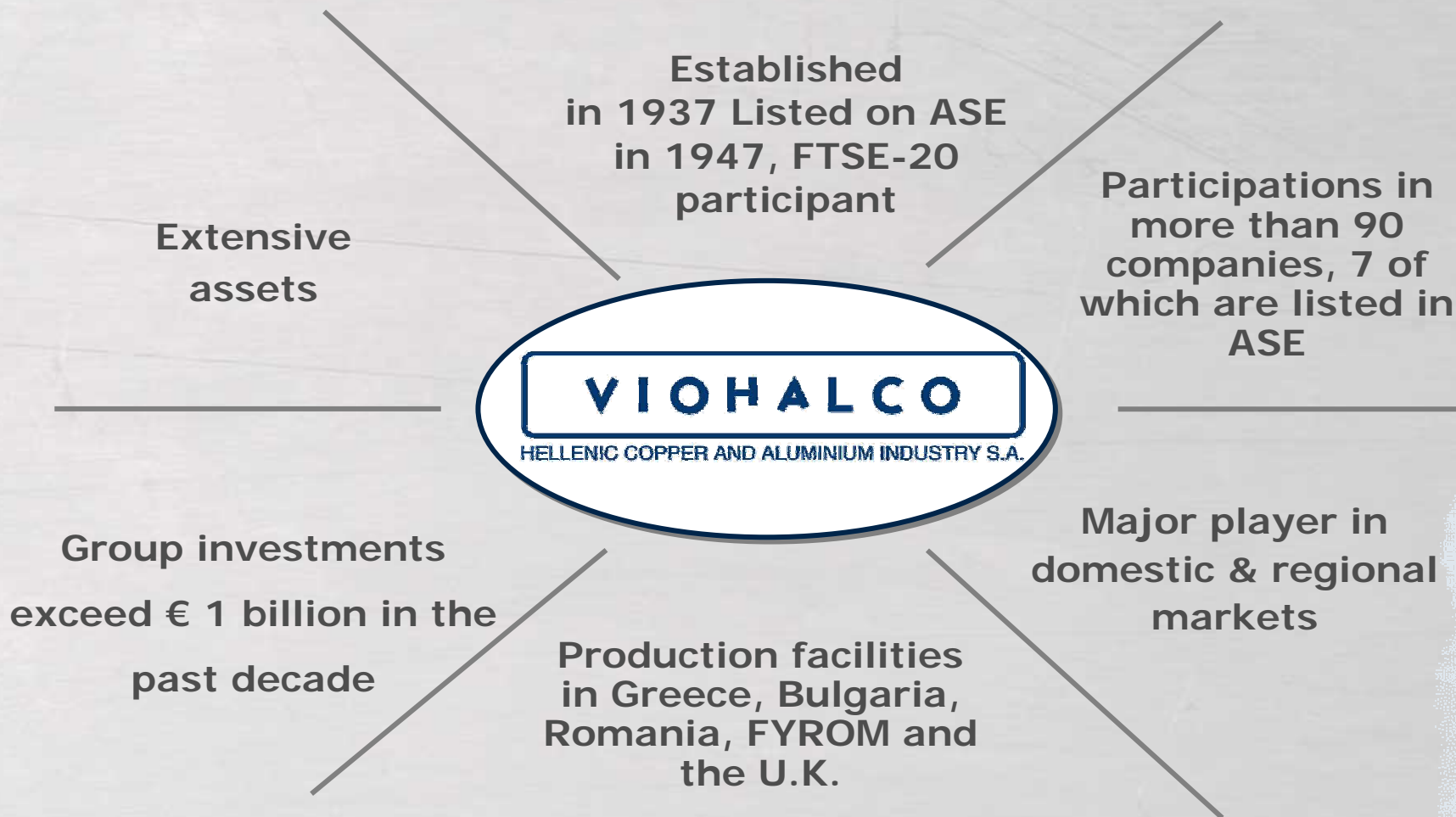
| | 2004 | 2005 | 2006 |
|-----------------------------|---------|---------|----------------|
| TURNOVER (in € mil.) | 2.154,3 | 2.331,5 | 3.274,5 |
| | | 8,2% | 40,4% |
| EBITDA (in € mil.) | 259,2 | 219,1 | 404,5 |
| | | -15,5% | 84,6% |
| EATAM (in € mil.) | 100,1 | 20,2 | 113,2 |
| | | -79,8% | 459,6% |
| DIV (¢ / share) | 7,5 | 7,5 | 8,0 |

Sales breakdown 2006 (in €)



Major Subsidiaries





B
L
O
C
K
A
L
K
O

Emphasis in quality and in environmental protection

- ELKEME S.A.
(Greek Metal Center - R&D company)

Companies have EN ISO 9001, 9002 & 14001 certificates, and hold quality certificates from international certification agencies

- CANAL S.A. (Aluminum Recycling)
- ANAMET S.A.
- SYLLAN S.A.
- AEIFOROS S.A. (Steel by-products Processing)
- ELVAL S.A. (Aluminum Can Recycling Center)



Export orientation
More than 65% of turnover is achieved abroad

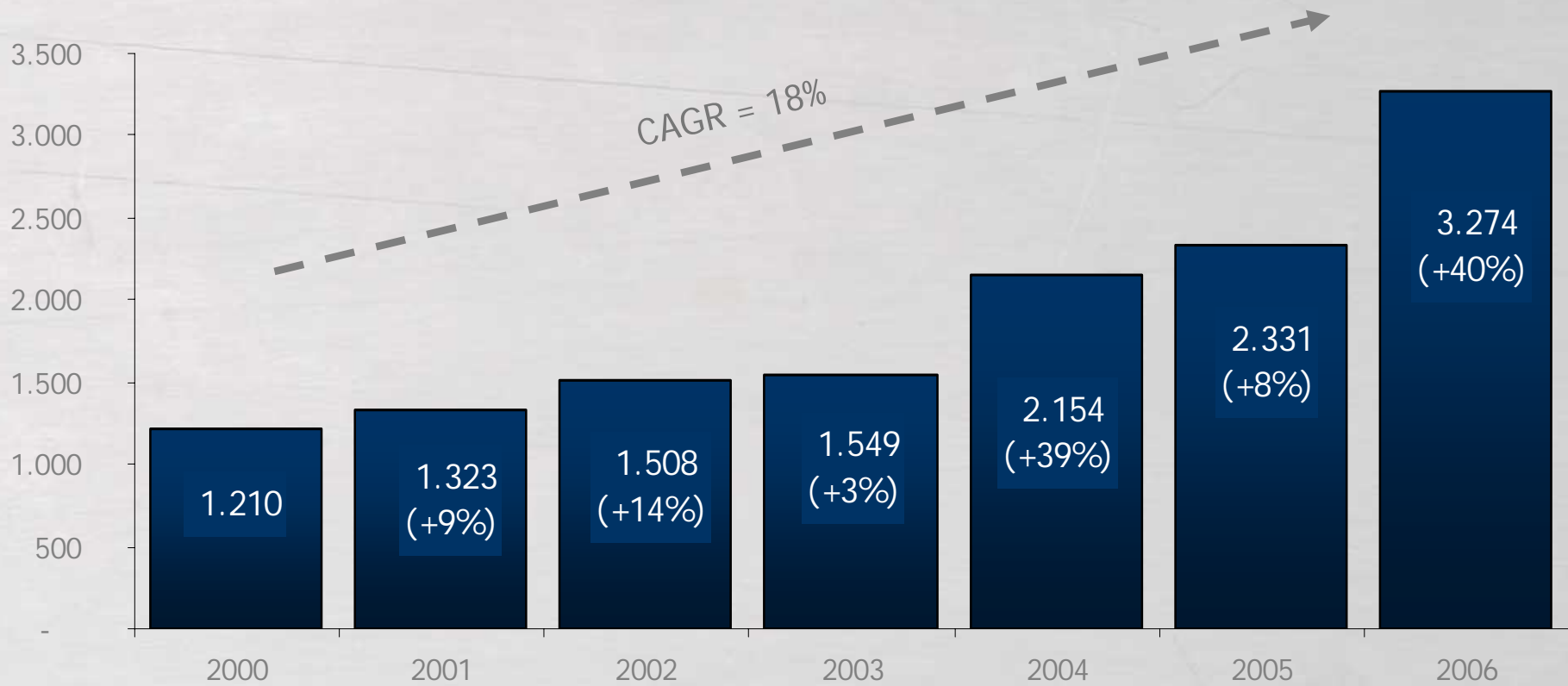
Exports to more than 60 countries
Group's exports account for more than 9% of Greek exports



Commercial companies'
network

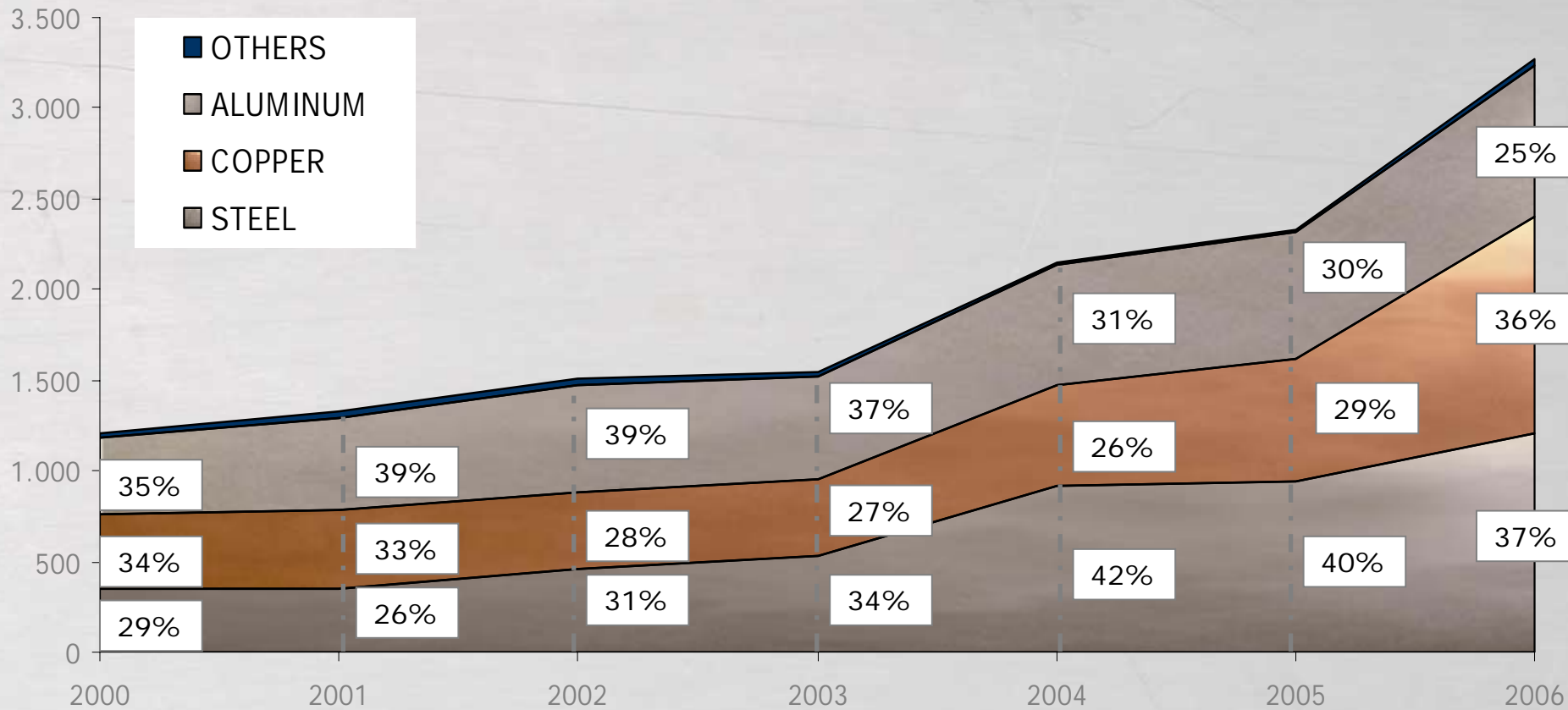
Group Financial Data

Group Turnover (€ mil.)



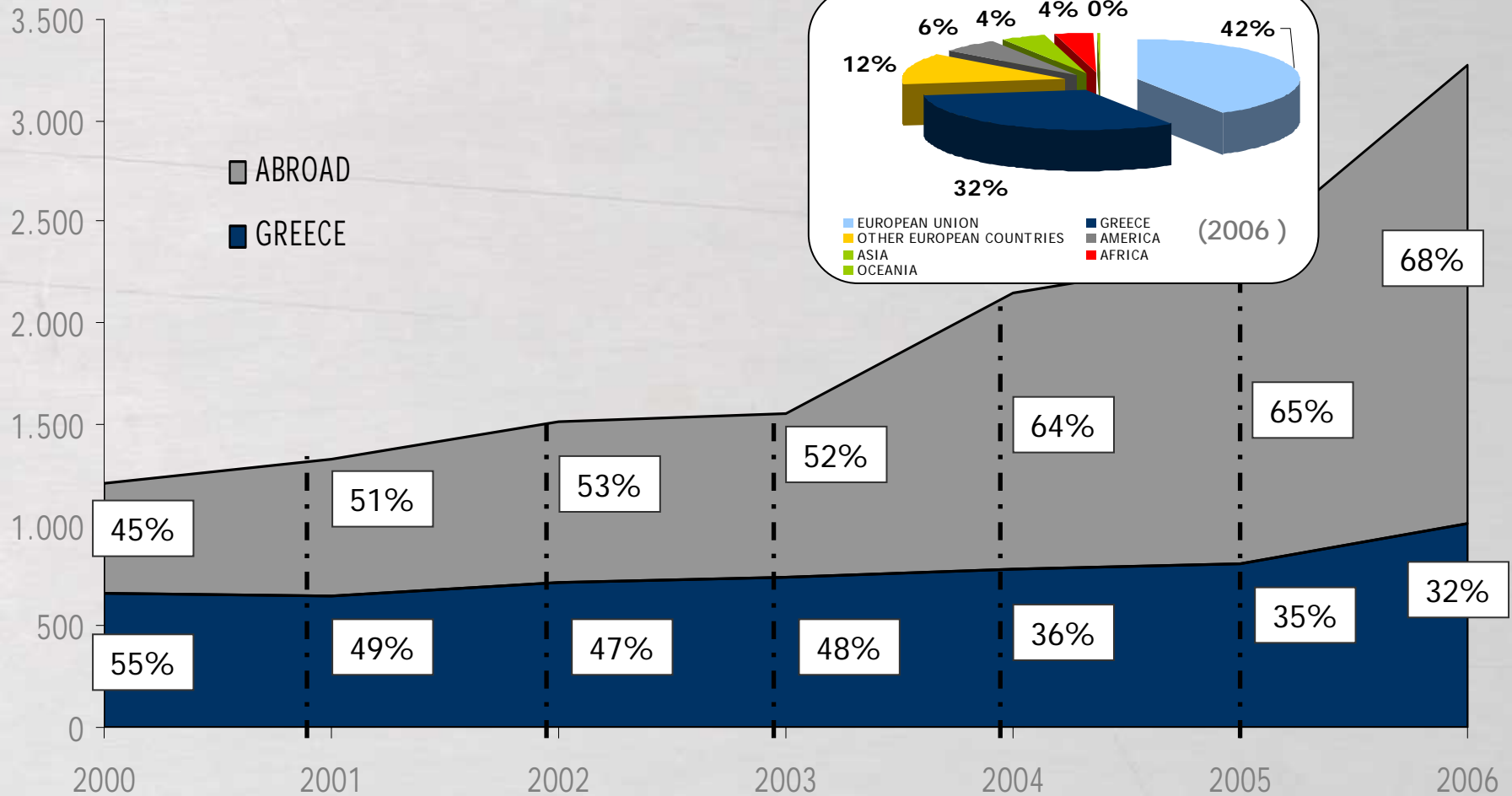
Group Financial Data

Sales evolution per sector (€ mil.)



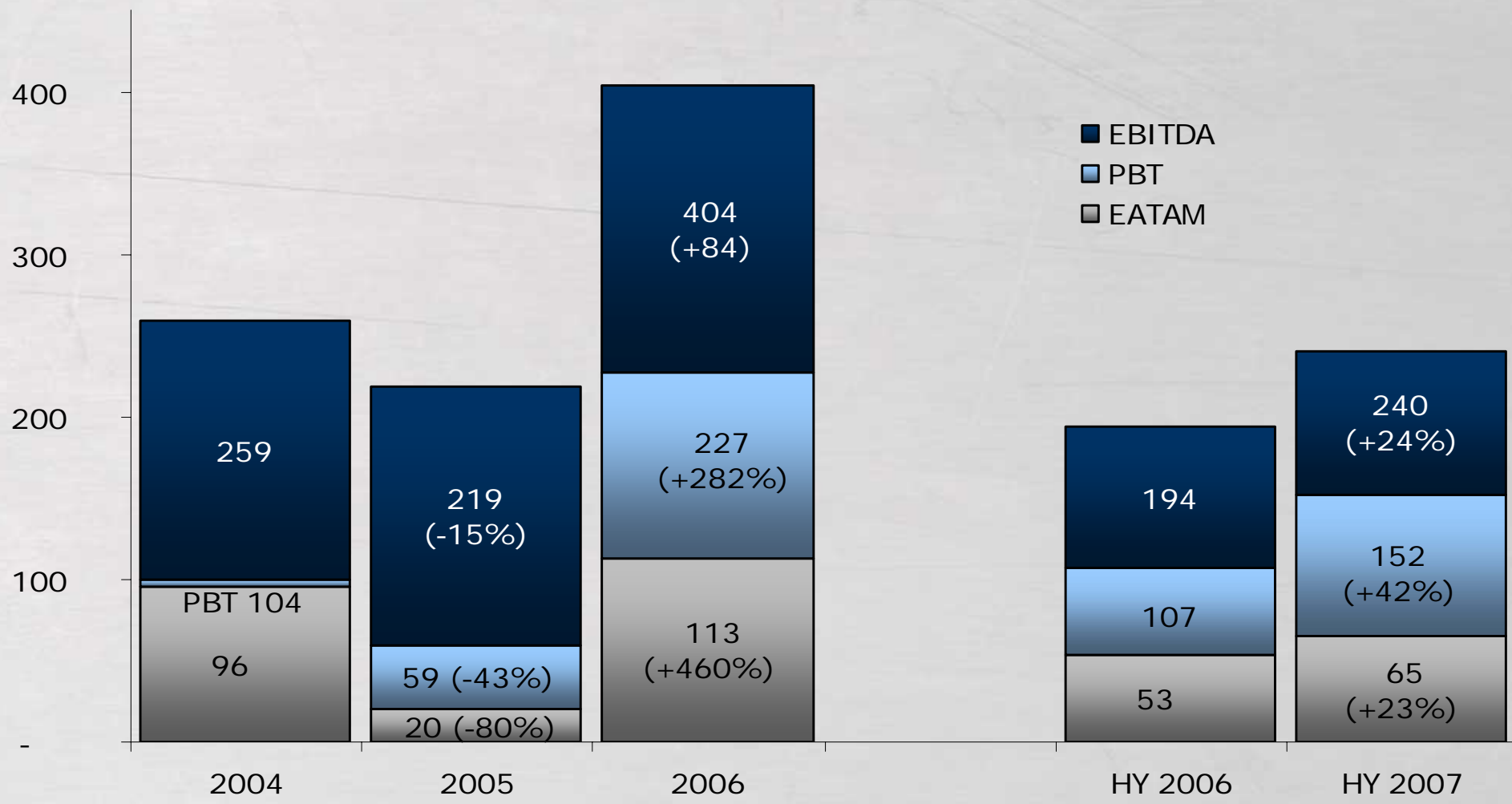
Group Financial Data

Sales evolution in Greece & abroad (€ mil.)



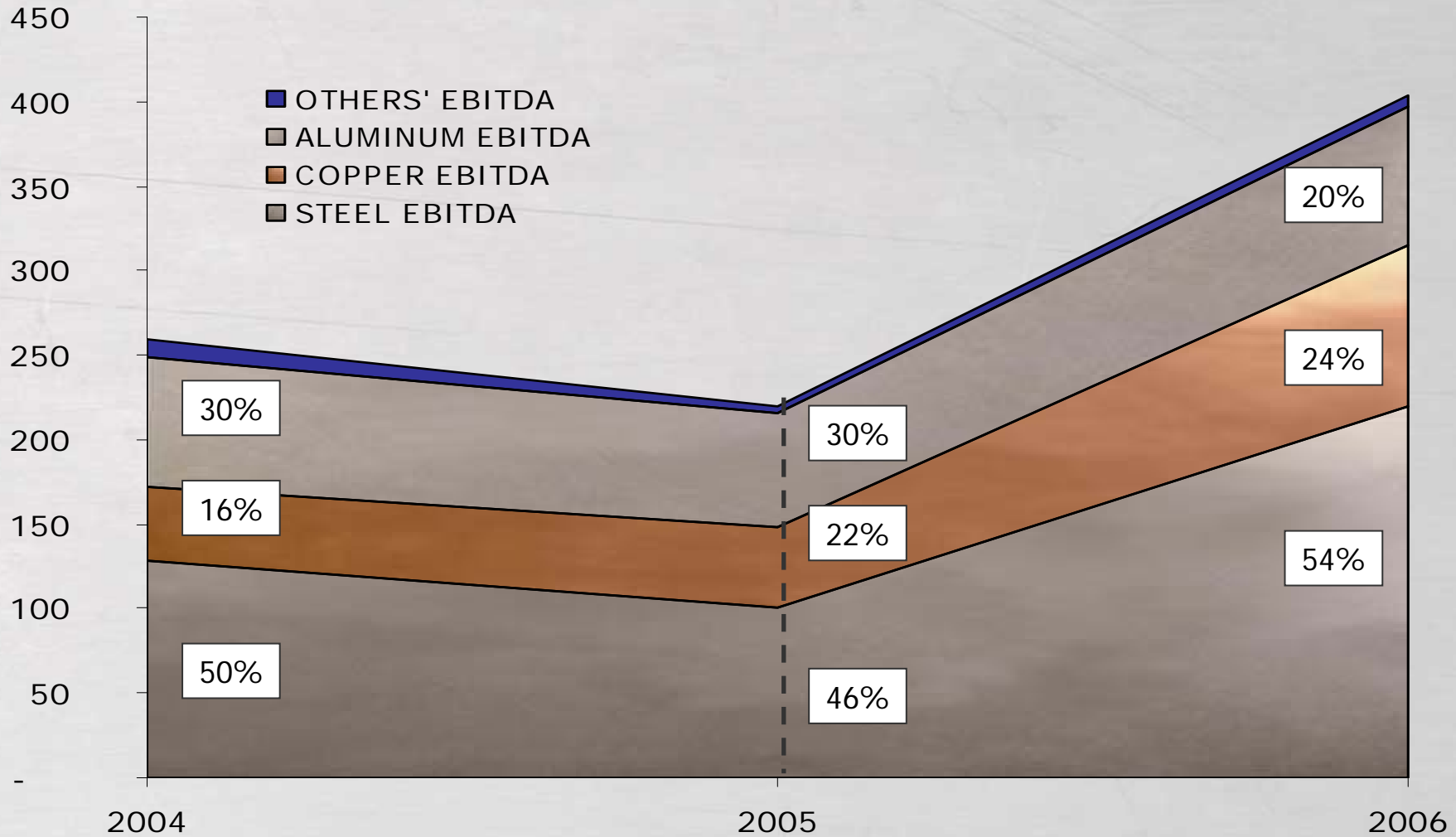
Group Financial Data

Profitability (€ mil.)



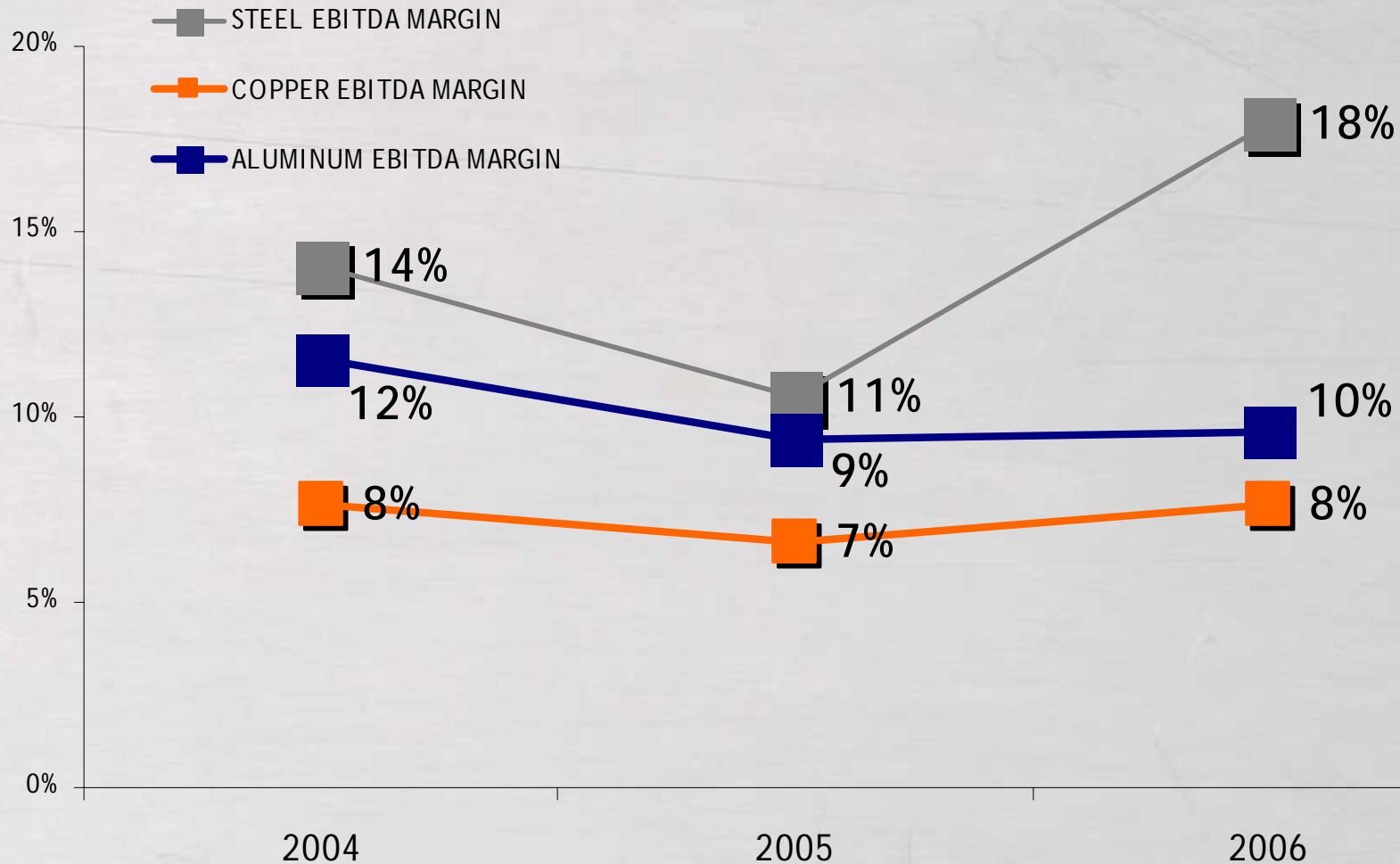
Group Financial Data

EBITDA per sector (€ mil.)



Group Financial Data

% EBITDA margin per sector

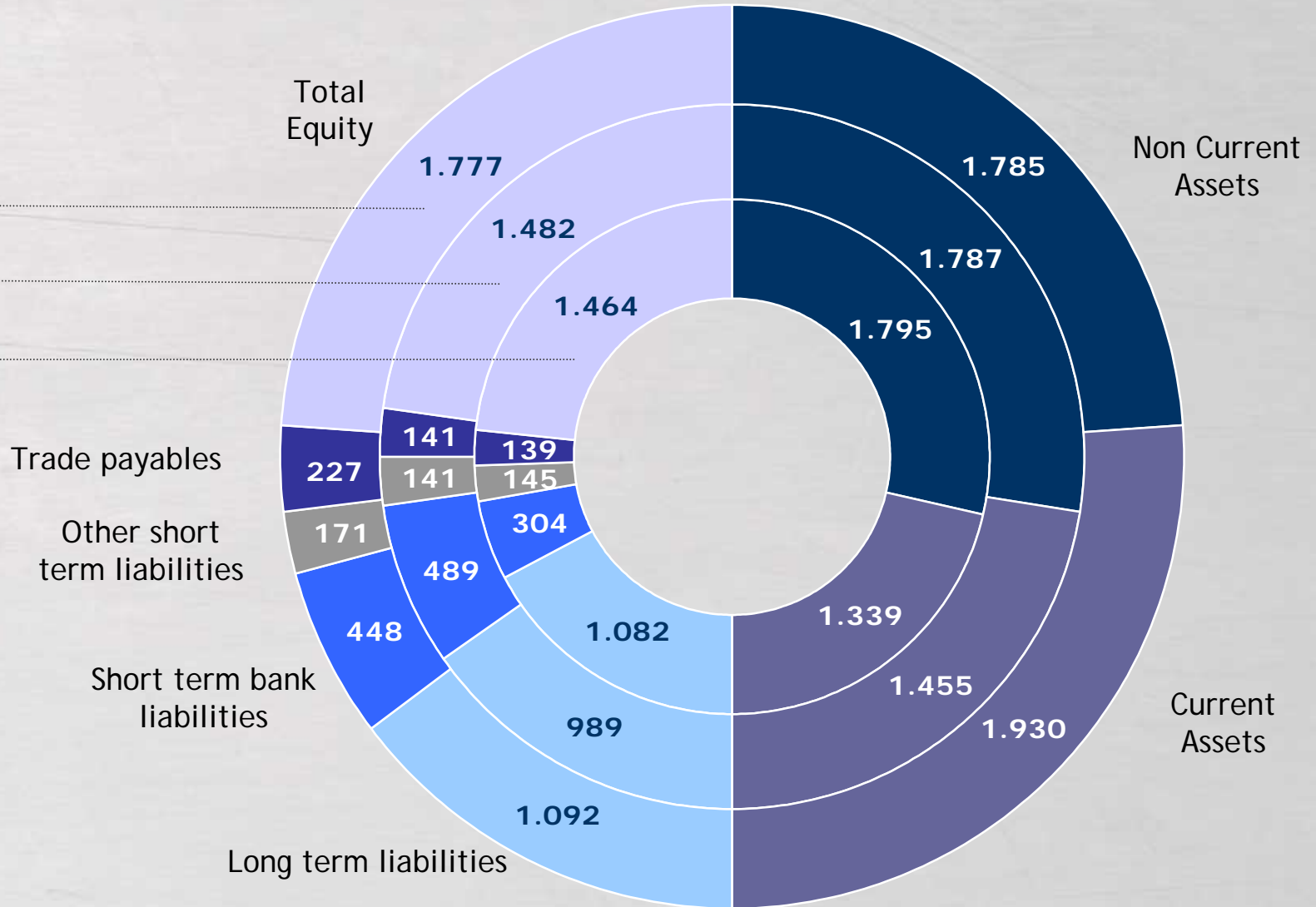


Group Financial Data

Balance Sheet Items (€ mil.)

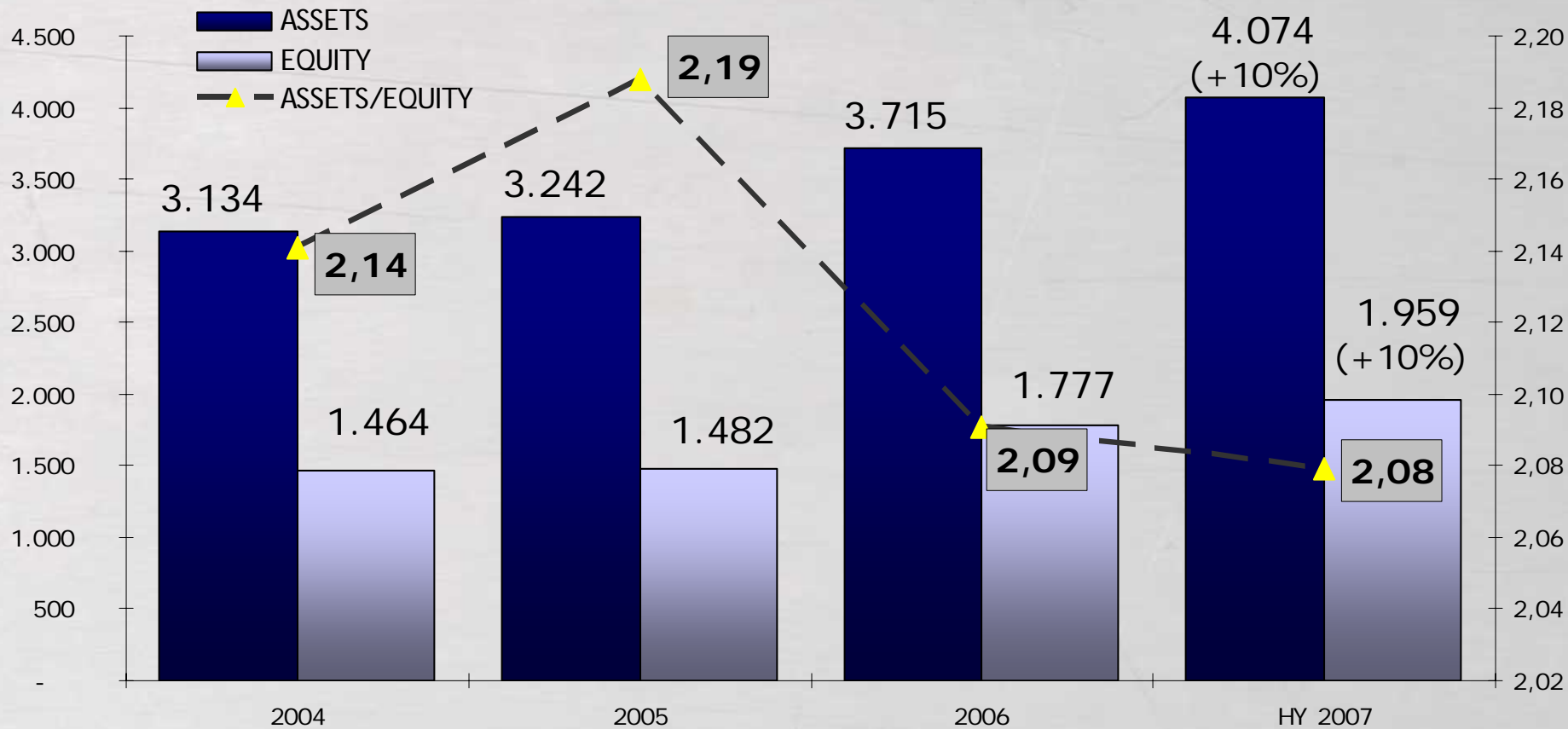


- 2006
- 2005
- 2004



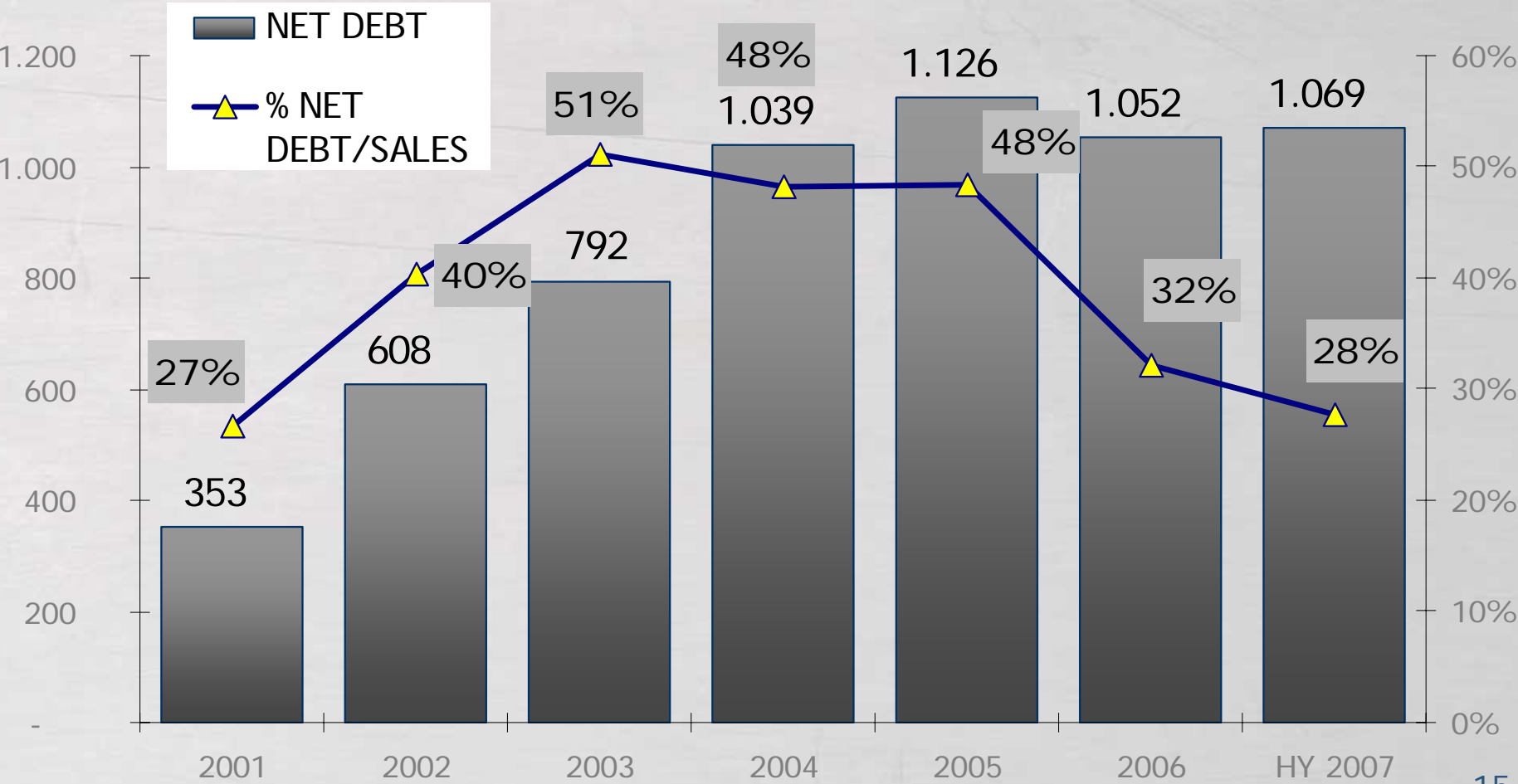
Group Financial Data

Assets / Equity (€ mil.)



Group Financial Data

Bank Loans (€ mil.)





Real estate sector

Real Estate Development



Renting of hotel in Karaiskaki Square
(Athens)



IKEA shop & shopping mall
(Kifissou Ave., Egaleo)



Building of office block in Kifissias Avenue (Athens)



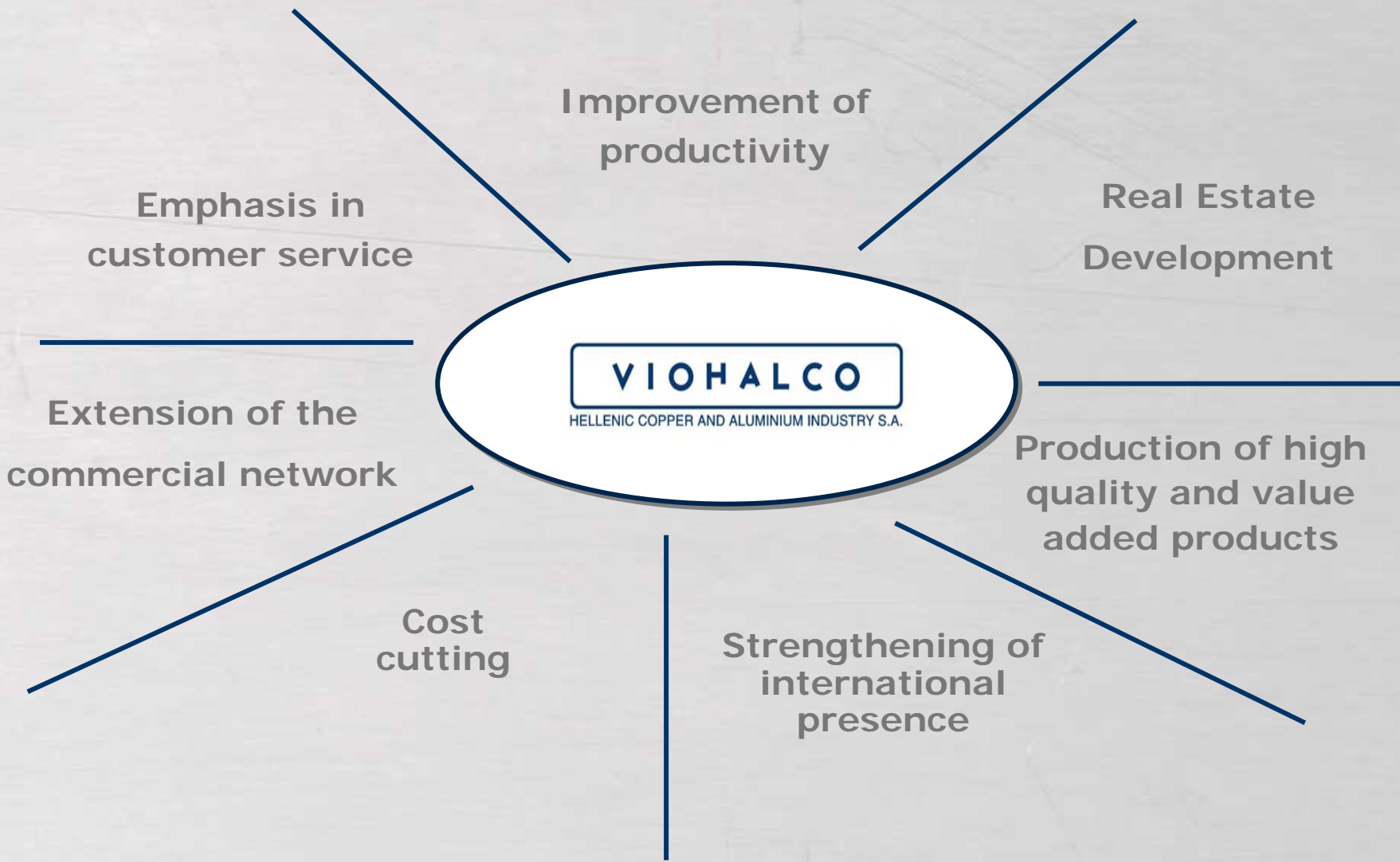
Office block in Halandri



VIOHALCO

HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.

Targets & Prospects





Steel sector



THESSALONIKI



Meltshop–(1991)

800 KMT/y ⁽¹⁾

Long Product Mill

– (1998-99)

800 KMT/y ⁽²⁾

Mesh

40 KMT/y



ALMYROS



Meltshop–(2001)

1,350 KMT/y ⁽³⁾

Long Product Mill

– (1999)

1,200 KMT/y

Mesh

170 KMT/y



BULGARIA



Meltshop – (2002-3)

1,400 ⁽⁵⁾ KMT/y

Plate Mill – (2003-4)

400 KMT/y

Long Product Mills

1,000 ⁽⁶⁾ KMT/y

(Rebar, Merchant Bars) Mesh

30 KMT/y



FYROM



Rolling Mill – (2006)

200 KMT/y

Mesh

20 KMT/y

Lattice Girders

10 KMT/y

Notes

1. Currently 600 KMT/y, will become 800 KMT/y after completion of investments in progress by 2007
2. Currently 600 KMT/y, will become 800 KMT/y after completion of investments in progress by 2008
3. Currently 1,200 KMT/y, will become 1,350 KMT/y after completion of investments in progress by 2007
4. Currently 300 KMT/y, will become 375 KMT/y after completion of investments announced
5. Currently 1,200 KMT/y, will become 1,400 KMT/y after completion of investments in progress by 2007
6. Currently 200 KMT/y, will become 1,000 KMT/y after completion of investments in progress by 2008
7. Currently 900 KMT/y, will become 1,200 KMT/y after completion of recently announced Micro Mill investment

 **CORINTH PIPEWORKS S.A.**

THISVI



Helical SAW plant

Capacity: **375 KMT/y** ⁽¹⁾

LINING

Capacity: **2,000,000 sq.m/y**

COATING

Capacity: **6,300,000 sq.m/y**

ERW/HFI plant

Capacity: **400 KMT/y**

 **SOVEL**
HELLENIC STEEL PROCESSING COMPANY S.A.

ALMYROS



Hollow section
& Tubes

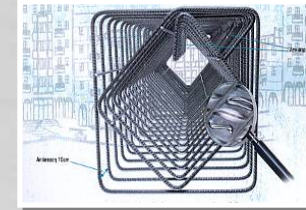
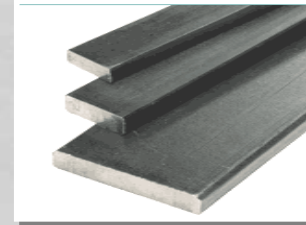
125 KMT/y

Notes

1. Currently 300 KMT/y, which will become 375 KMT/y after completion of investments in progress by 2007

Mini-Mills

- Set of modern mini-mills focusing on the production of steel products including: rebar, merchant bars, wire rod, mesh products and plates
- Largest mini-mill producer of steel construction products in Greece, Bulgaria and FYROM based on capacity: ~3.6 MMT melting capacity and ~3.6 MMT rolling mill capacity



Pipes, Tubes & Hollow Sections

- CORINTH PIPEWORKS subsidiary is one of the largest and most modern steel pipe manufacturers, of ERW and SAW pipes, in the world.
- Total pipes, tubes & hollow sections' production capacity of ~ 970 KMT/year
- SOVEL Subsidiary is a vertically integrated unit manufacturing steel pipe products. Its core advantages are its geographical location in Central Greece and its privately owned port facilities



Downstream

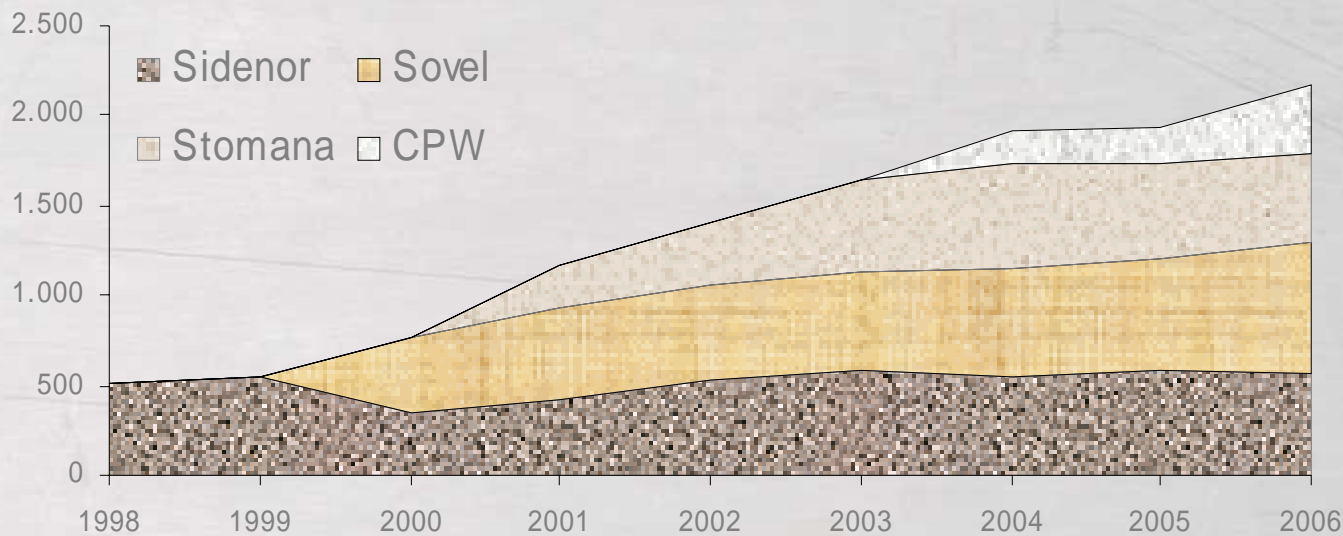
- Downstream steel production units with subsidiary plants' total capacity of about ~560 KMT
- Portfolio of downstream products include:
 - mesh products,
 - wire products,
 - special steels,
 - welding electrodes,
 - steel fibres



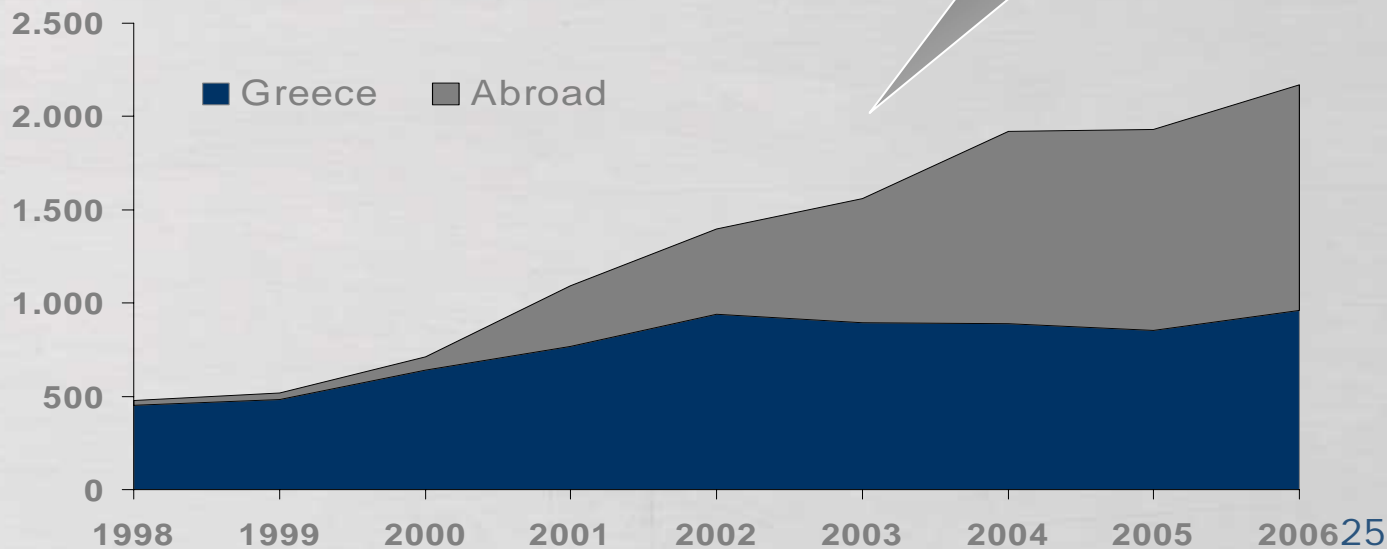
Service & Distribution

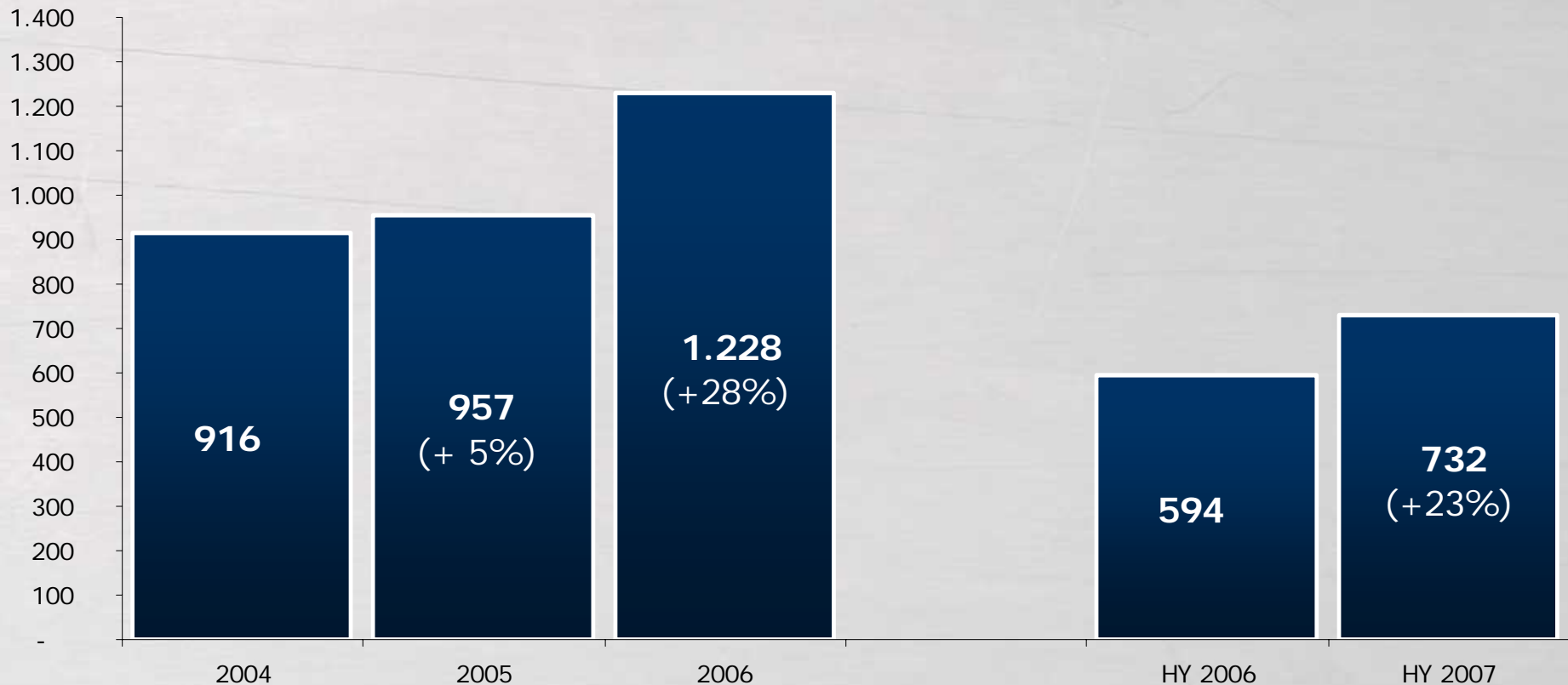
- A well established distribution network, covering Greece and the Balkans
- Subsidiary SIDMA operates one of the largest steel service networks in South Eastern Europe
- International presence in key markets

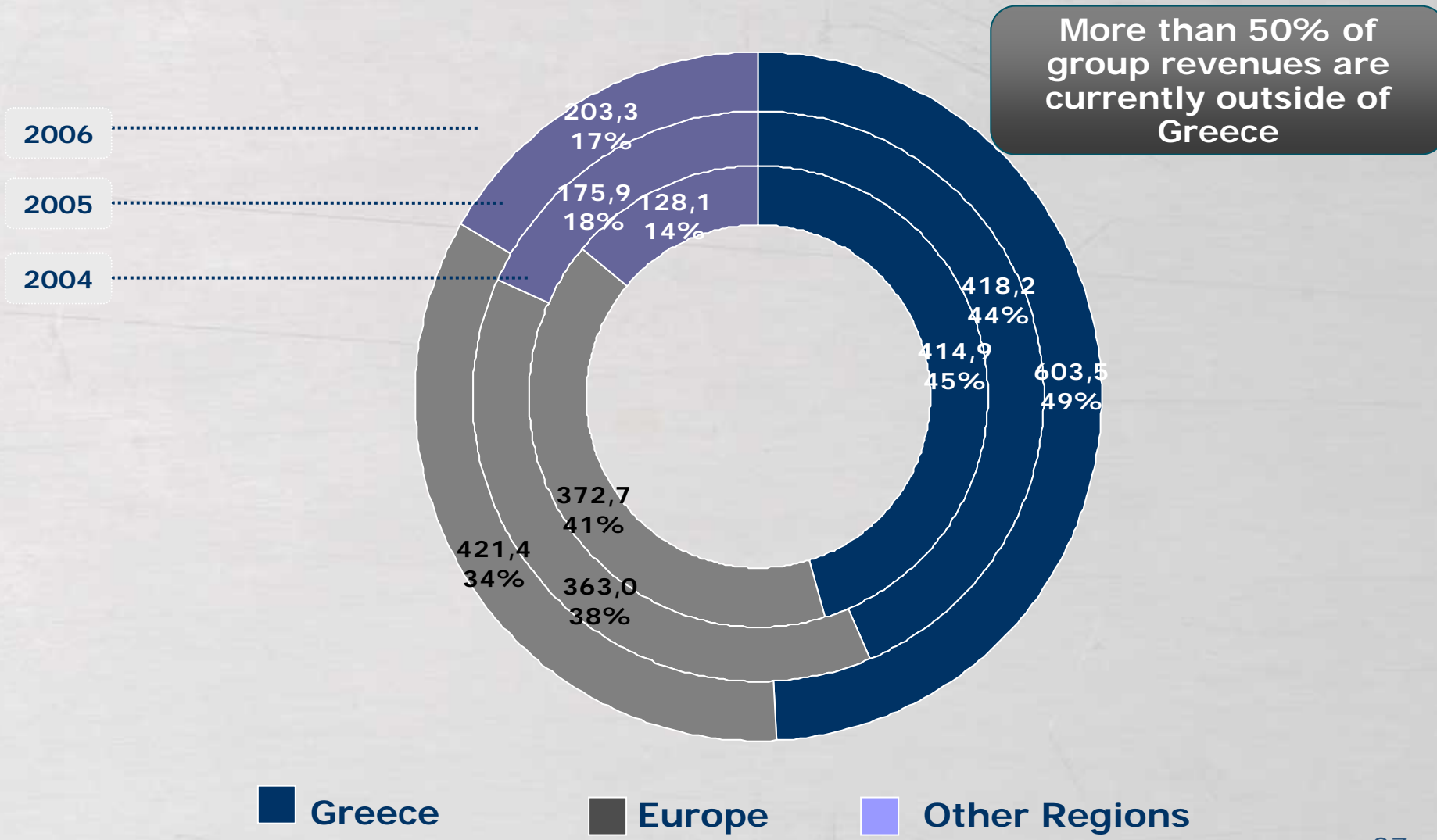


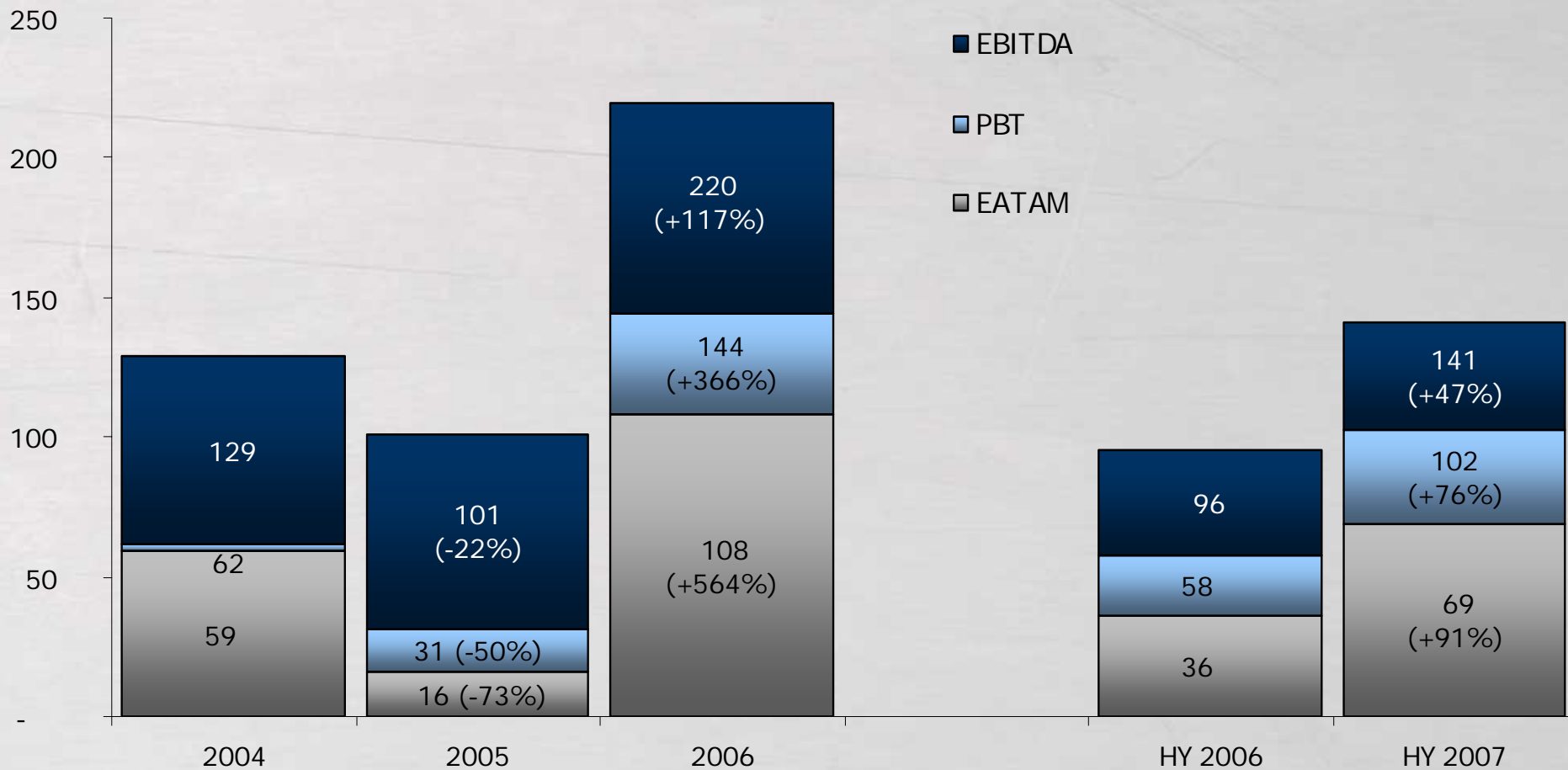


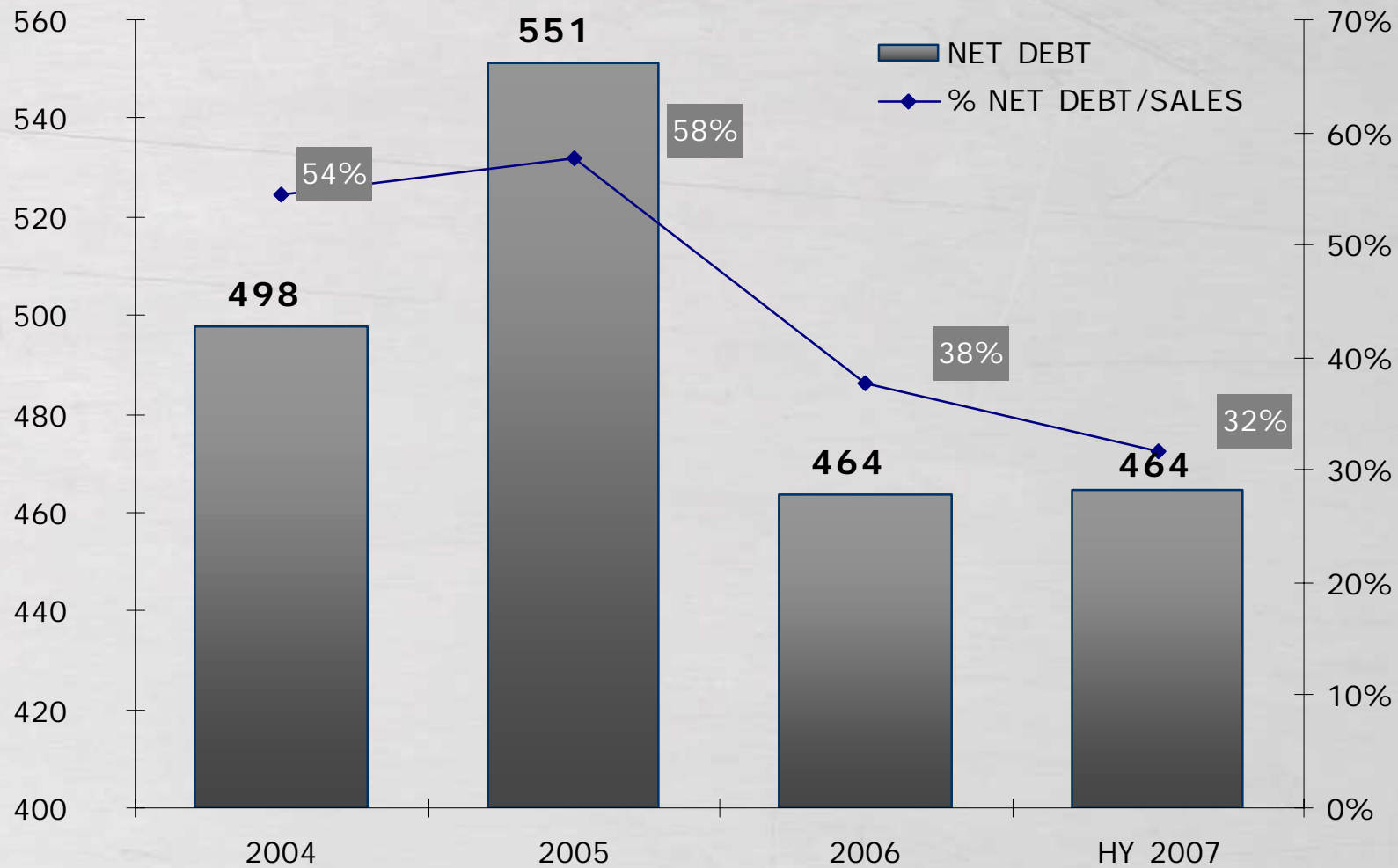
International sales marked an impressive increase and exceeded domestic sales within a period of 5 years

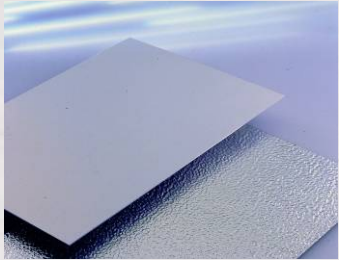












Aluminum Sector

- Group of companies active in manufacturing and trading of Aluminum products
- The largest Greek Aluminum processor
- Dynamic presence in international markets
- Know-how in high added value product manufacturing
- Investments during the last 5 years, over € 245 mil.
- Continuous growth





Main Production Locations



**GREECE
INOFYTA**

**UNITED
KINGDOM**

**GREECE
MAGOULA**



**Aluminum
Rolling**

**Aluminum
Rolling**

**Aluminum
Extrusion**



Remelt



Hot Mills



Cold Mills



Finishing



Capacity
~260 KMT/y

Capacity
~300 KMT/y

Capacity
~240 KMT/y

Capacity
~240 KMT/y

5 DC's
1 CC
Secondary
Recycling

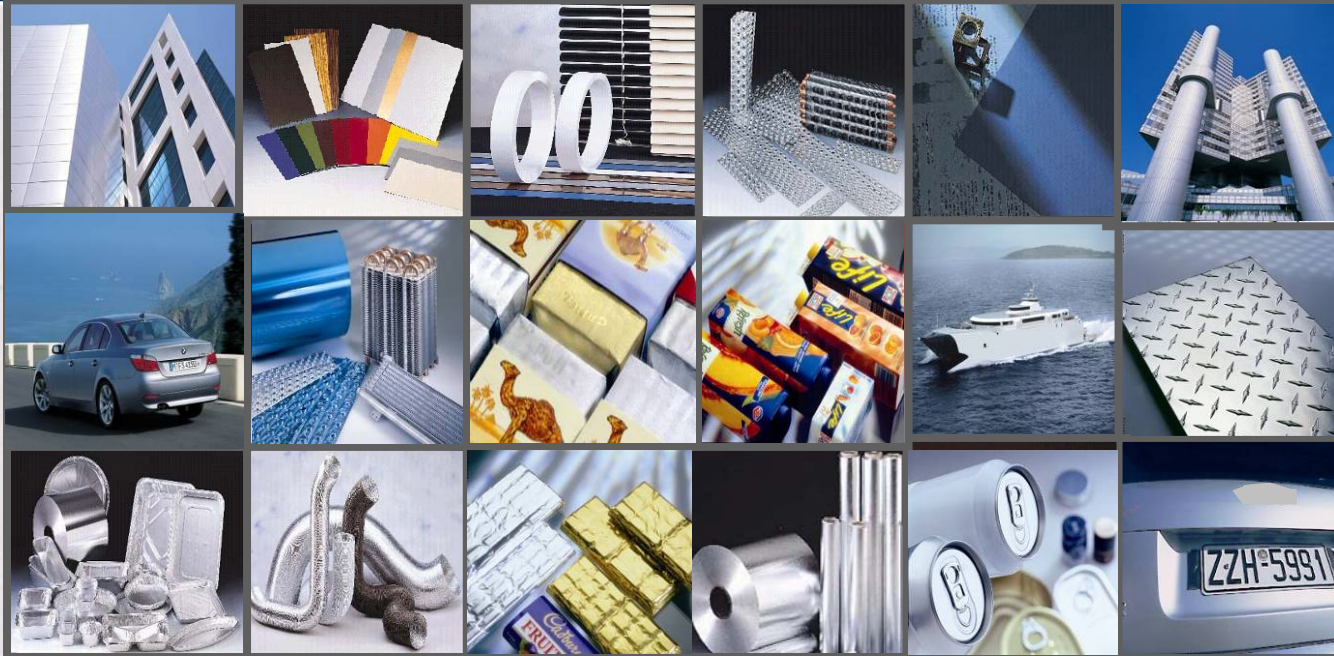
Pusher Type
Preheats
2 Hot Mills

3 Cold Mills
Intermediate
Slitters
Annealing

Finishing Slitters
2 Foil Mills
Foil Finishing
Lacquering &
Painting



| | | |
|-------------------------|--------------------------------------|--|
| Thiva | ELVAL COLOUR S.A. | Aluminum and Steel Coils Painting |
| Mandra - Attica | SYMETAL S.A. | Aluminum Foil and Paper Processing |
| Agios Thomas | ETEM S.A. | Composite Aluminum Panel (Etalbond®) Production |
| Bulgaria | Steelmet S.A., Subsidiary of ETEM | Aluminum Extrusion |
| Nea Artaki - Halkida | VIOMAL S.A. | Aluminum Rolling Shutters and Window's Accessories Manufacturing |



- Building & Construction (mill-finish & coated)
- Rigid packaging for beverage & food cans
- Flexible packaging (foil)
- Transport : Marine & Automotive (Hi Mg alloys)
- Specialized industrial products
- Litho Coils



- Architectural Profiles
- Industrial Profiles
- ETALBOND® Aluminum Composite Panels





Aluminum Can

Recycling Center

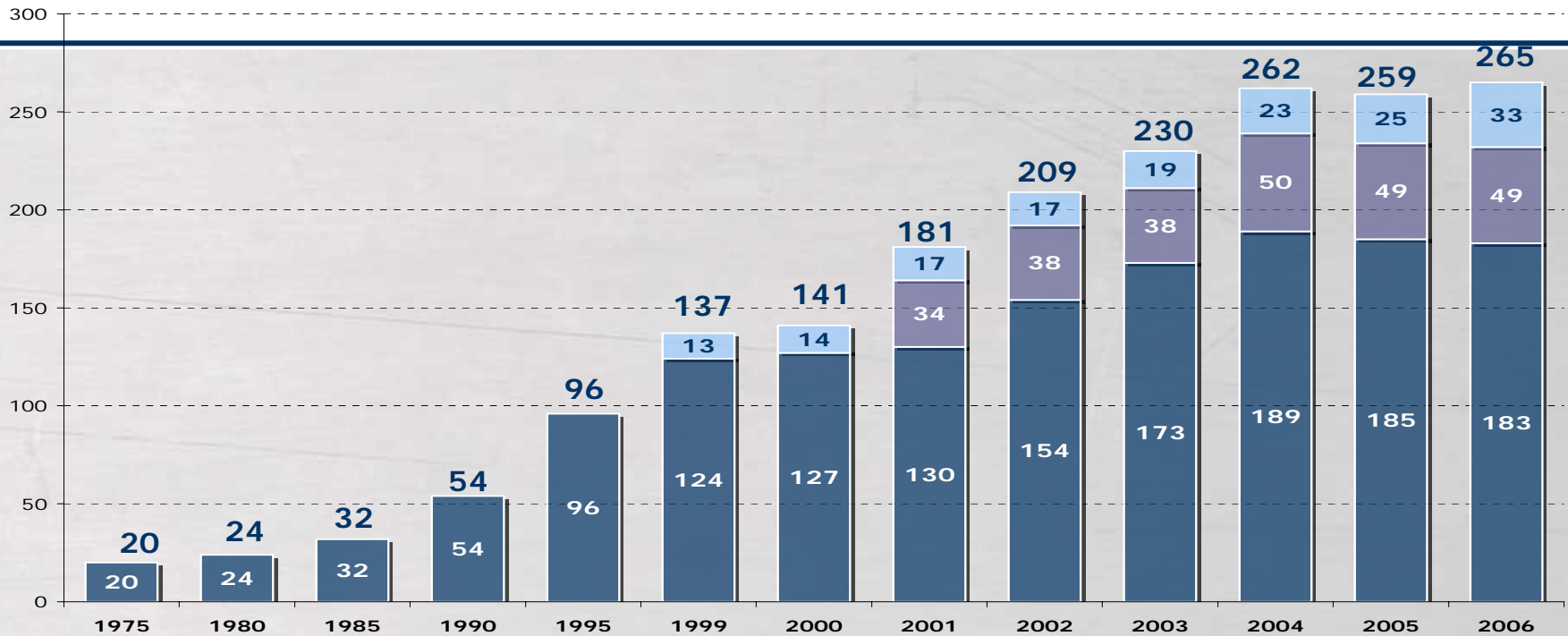
Operating since 2004

Capacity: 2,800 tons
per year



20.000 tons per
year recycled
aluminum from
domestic market &
imports

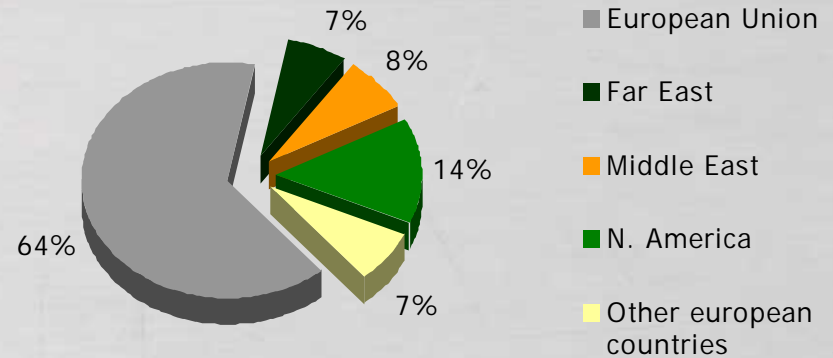
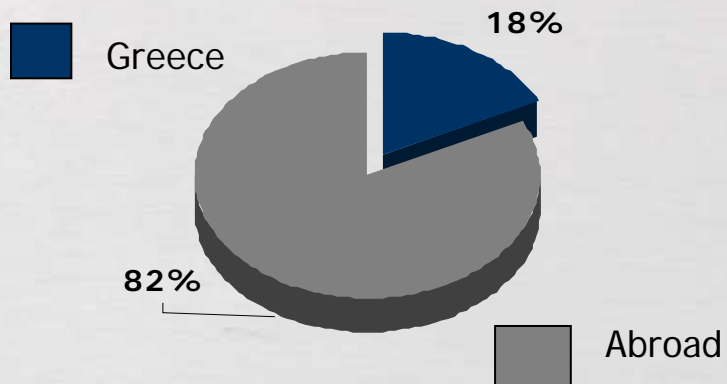
Founding member of the Hellenic
Aluminum Association,
active in promoting aluminum
recycling

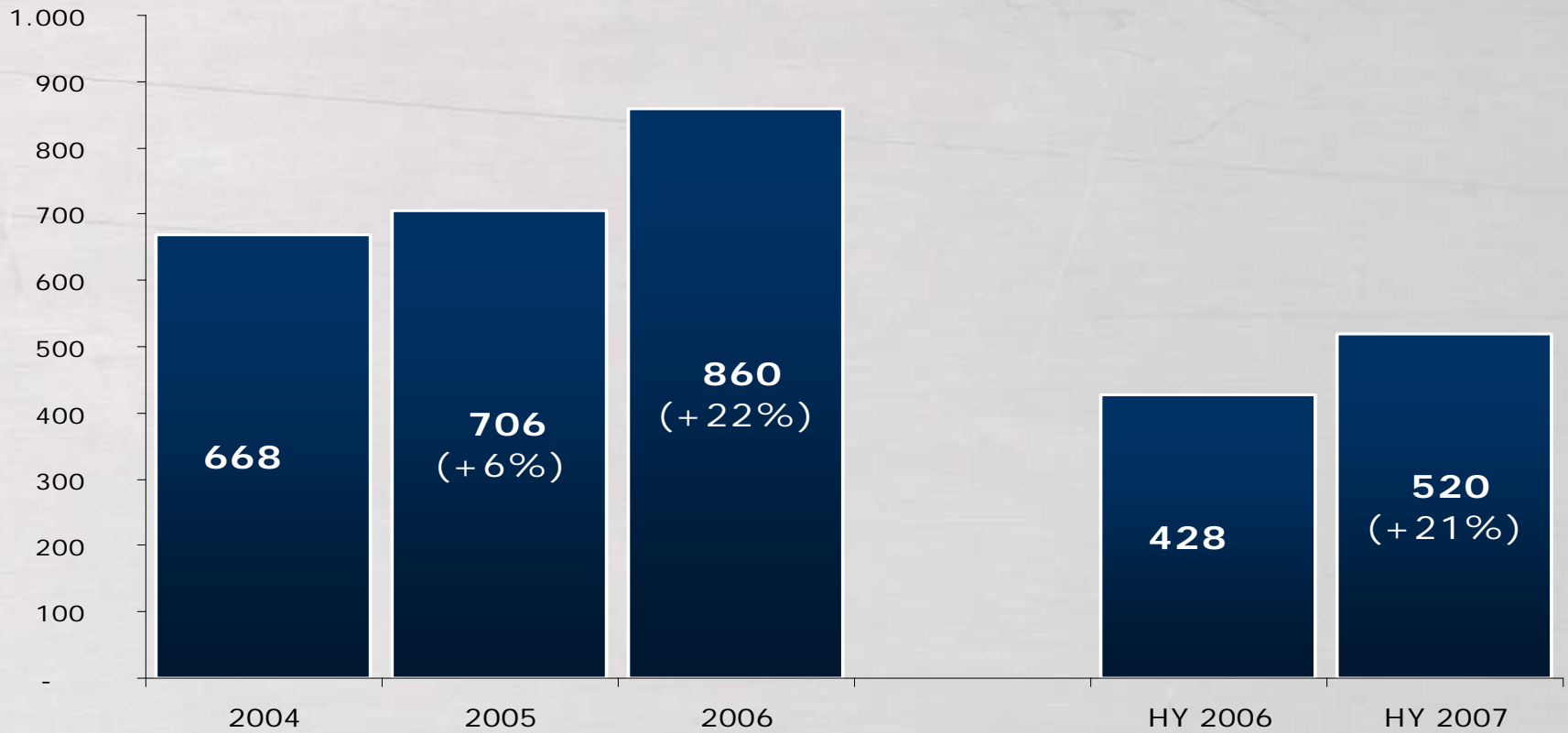


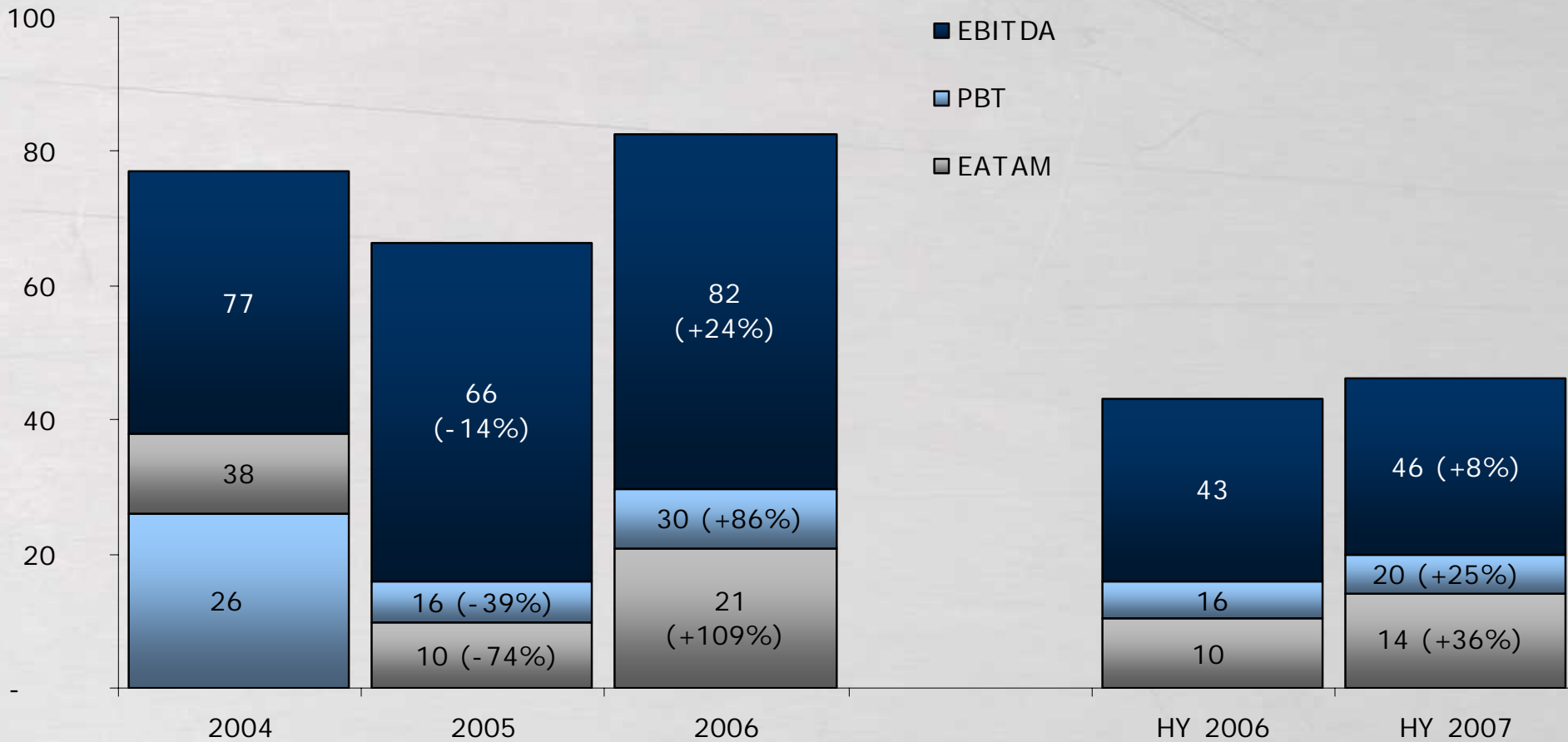
■ ELVAL

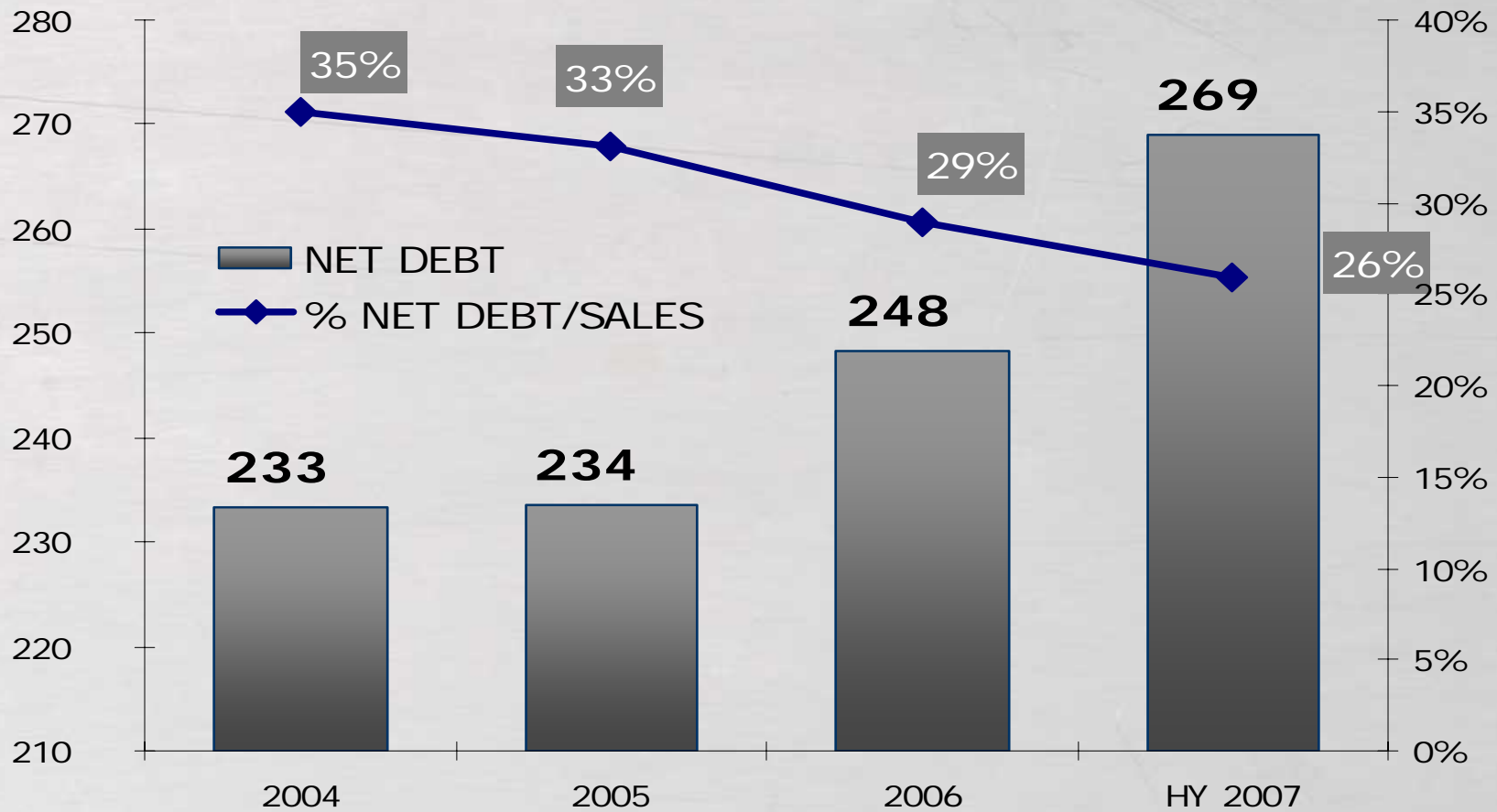
■ BRIDGNORTH

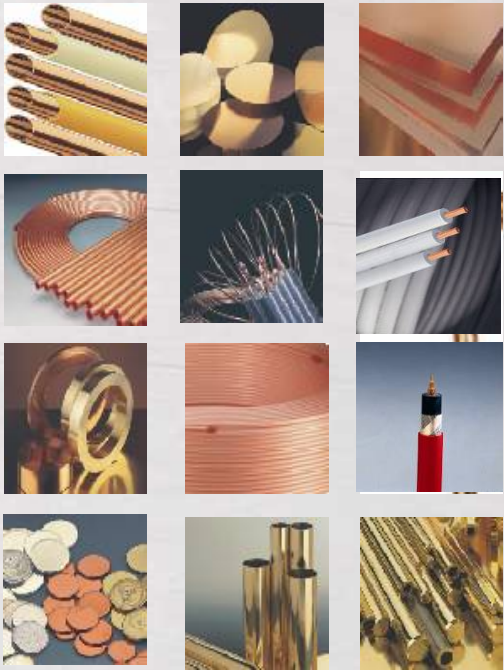
■ ETEM











Copper Sector

- Group of companies
 - ❖ active in processing of copper, zinc and copper alloy products and
 - ❖ manufacturing of power and telecommunication cables
- The largest processor of tube and flat products in Greece and SE Europe
- Presence in international markets
- Group investments during the last 5 years, over € 180 mil.
- Continuous growth

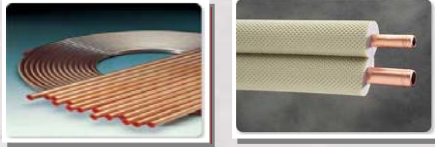


Category

Products

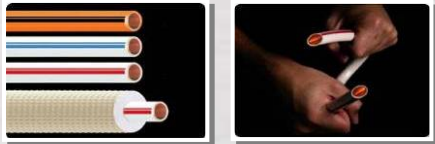
Uses

Copper
Tubes



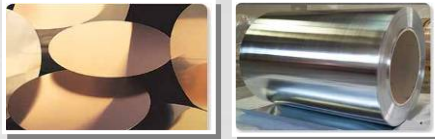
- Water supply, heating, heating (pre isolated), under floor heating, natural gas, medical use and cooling

CuSmart



- Water supply, heating, heating (pre isolated), under floor heating and cooling

Rolling
Products



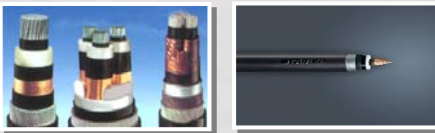
- Construction, decoration, electrical engineering, drainage and popular art

Extruded
Products



- Construction, decoration, electrical engineering, drainage, supports for gutters and popular art

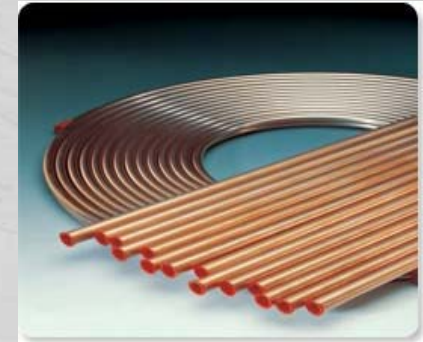
Cables -
Enamelled
Wires



- Power and telecommunication cables and other industrial applications



- Heating
- Natural gas supply
- Air conditioning
- Solar energy applications
- Fire safety equipment
- Industrial applications
 - Water supply



HALCOR
METAL WORKS S.A.

**4 plants in Greece,
700 employees**

- 60,000 tpy Copper wire Rod
 - 70,000 tpy Copper tubes
 - 25,000 tpy Brass Bars & Tubes
 - 20,000 tpy ZnTi Sheets & Coils
- ISO 9002, 9001, 9001:2000, 14001



CABLEL[®]
HELLENIC CABLES S.A.
HELLENIC CABLE INDUSTRY S.A.

**3 plants in Greece,
1 in Romania,
840 employees**

- 107,000 tpy Cables,
 - 40,000 tpy compounds
- EN ISO 9001:2000, 14001



SOFIA MED S.A.

**1 plant in Bulgaria,
450 employees**

- 80,000 tpy Copper & Brass rolled products
- 25,000 tpy Copper & Brass extruded products

ISO 9001:2000



- Manufactures all kinds of cables according to any international specifications
 - HELLENIC CABLES S.A. has three production plants where it manufactures cables, enameled copper wires as well as rubber and plastic insulating compounds
 - Investments in the last 5 years amounted to €37.5 mil.
 - The Group is among the 10 largest cable producers in Europe
-

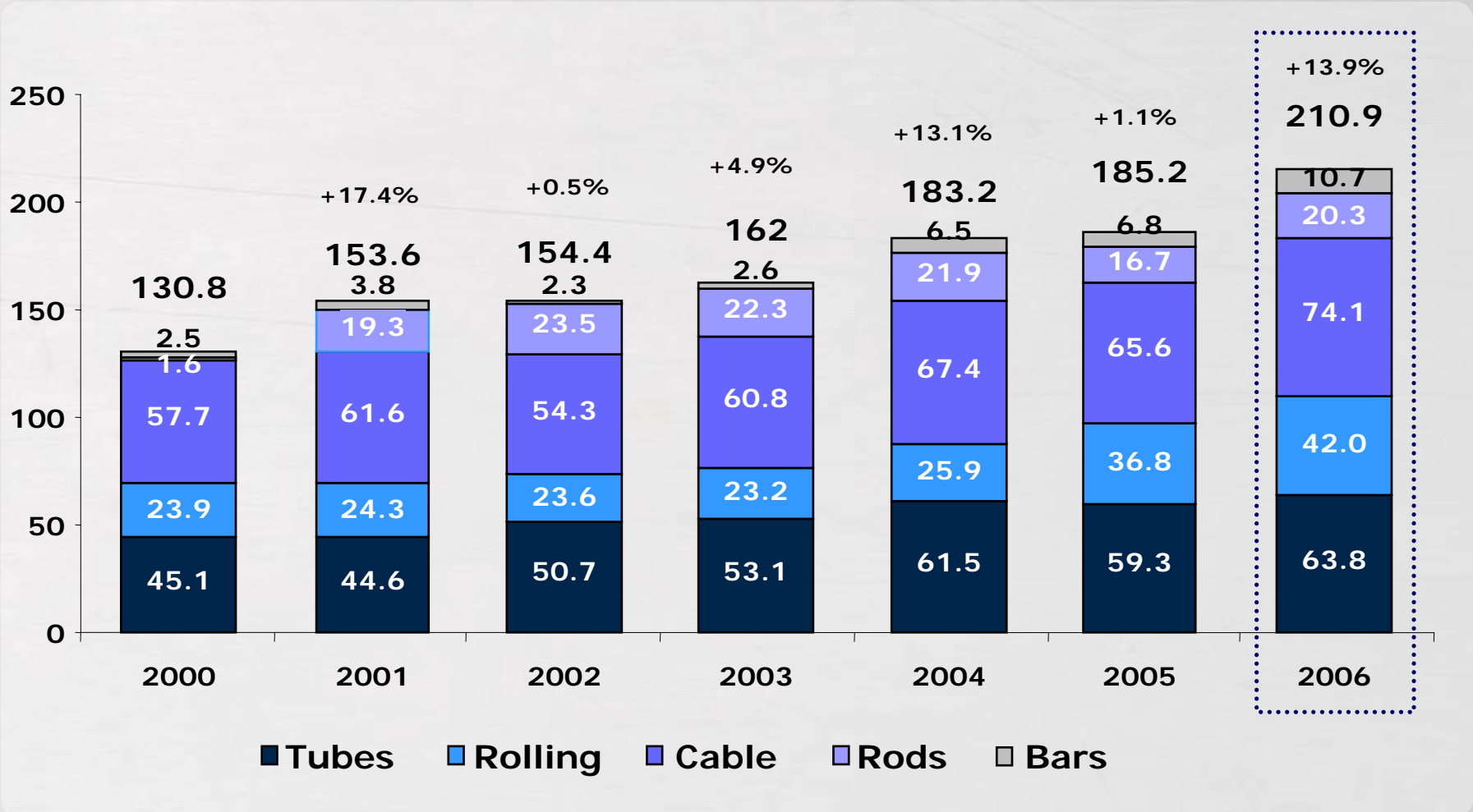


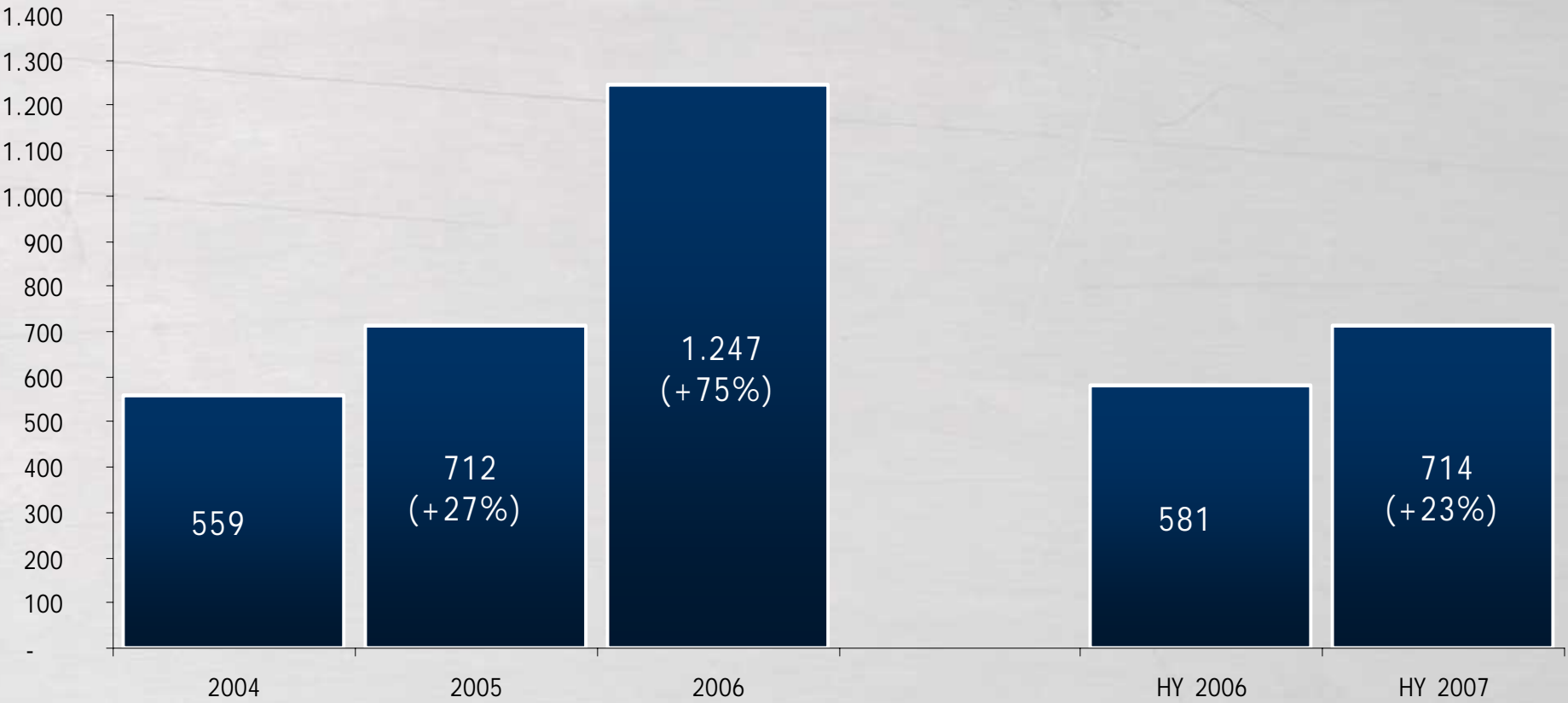


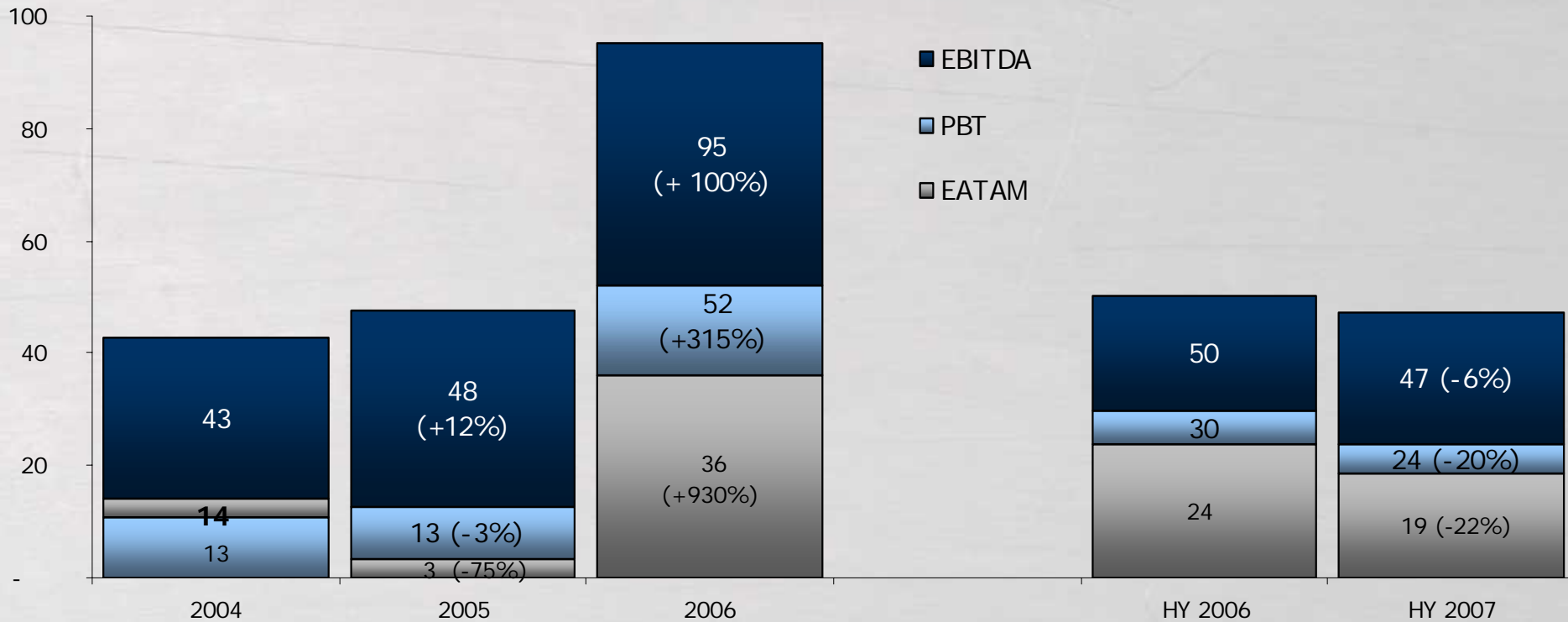
SOFIA MED Plant

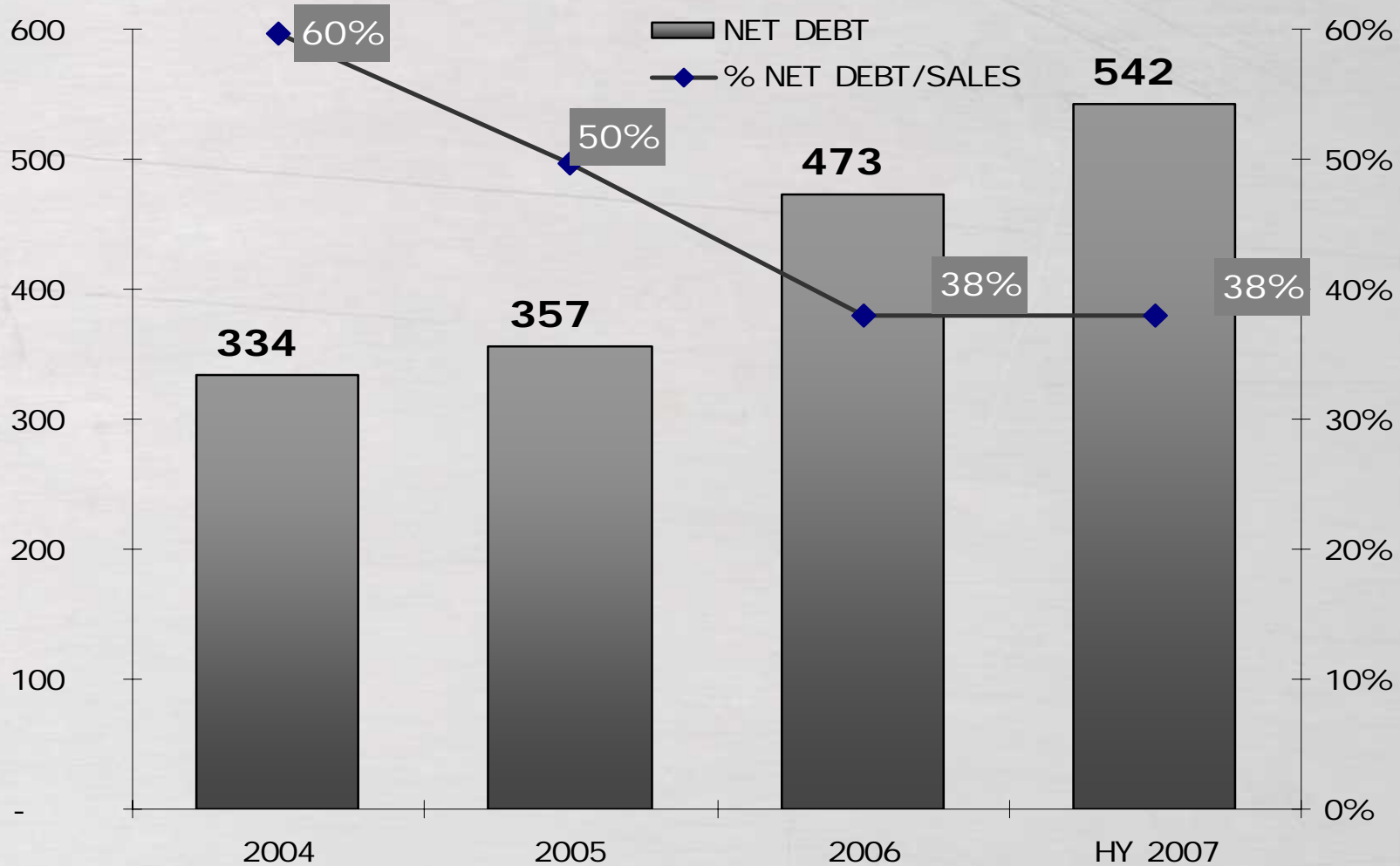
(Casting Facilities, extrusion and rolling of copper and brass)

- Subsidiary of HALCOR, based in Sofia, Bulgaria.
 - Sofia Med was acquired in 2000 for the processing of copper and copper alloys
 - After the completion of investments totaling € 85 mil, the plant has a production capacity of 105,000 tons in rolled and extruded products.
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