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PRESS RELEASE
Group Financial Figures for the fiscal year 2014

The ELLAKTOR Group of Companies announces its financial results for the fiscal year 2014, in accordance with the International Financial Reporting Standards (I.F.R.S).

Consolidated turnover for the fiscal year 2014 amounted to €1,544.5 million, as compared to €1,241.4 million for the same period of 2013, an increase of 24.4%.

Consolidated earnings before interest and taxes (EBIT) for the fiscal year 2014 amounted to €56.9 million. However, they include (a) recognition of impairment amounting to €54.2 million on the Group's holdings in mining companies which burdened the results and b) extraordinary non-recurring income of €11.5 from a concession project. Without inclusion of the aforementioned impairment on the value of holdings or extraordinary income, the operating results for the fiscal year 2014 would have amounted to €99.5 million.

Consolidated earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to €162.6 million, compared to €181.9 million for the fiscal year 2013, a reduction of 10.6%.

Due to the above impairment of holdings in mining companies, consolidated results before taxes amounted to a loss of €10.8 million, against profits of €15.6 million. Without inclusion of the aforementioned impairment on the value of holdings or extraordinary income, profits would have amounted to €31.8 million. Consolidated results after taxes for the Group amounted to a loss of €33.3 million compared to a loss of €49 million in 2013 (which at that time were the result of charges against profits after tax in the amount of €24.9 million due to mandatory adjustments of tax deferred up to 31.12.2012, due to the change in the rate of taxation from 20% to 26%). Lastly, consolidated results after taxes and minority rights amounted to a loss of €51.6 million compared to a loss of €48 million in the previous year.

Consolidated results after tax amounted to losses of €0.299 per share, compared to losses of €0.278 for the fiscal year 2013.

Specifically:

- The Group's **construction sector activities** (building and quarries) recorded a turnover of €1,170.9 million for the fiscal year 2014, compared to €892.1 million for the fiscal year 2013, an increase of 31%. Operating results on construction sector activities amounted to losses of €31.2 million due to acknowledgment of impairment

of holdings in mining companies amounting to €54.2 million. However, adjusted for the above impairment of holdings, they would have amounted to profits of €23 million. Results after taxes amounted to losses standing at €45.8 million.

The Group's backlog of pending uncompleted construction works remains high, currently standing at €3.8 billion, with 53% corresponding to projects executed abroad, and there are contracts awaiting signature amounting to €555 million.

- In the **concessions sector**, consolidated earnings amounted to €206.6 million in the fiscal year 2014 compared to €221.2 million in the fiscal year 2013, a fall of 6.6%. Operating results amounted to €66.7 million, an increase of 1.4% on €65.8 million for the same period last year. However they include non-recurring income of 11.5 million from a specific concession project. Earnings after taxes amounted to €21 million, compared to a loss of €10.8 in the fiscal year 2013 (which then arose due to adjustment of deferred taxation rates from 20% to 26%).
- **Environmental sector** activities recorded a turnover amounting to €128.1 million in 2014, compared to €84.2 million in 2013, an increase of 52%. Operating results amounted to €15.5 million, compared to €10 million, increased by 54%, and earnings after taxes amounted to €10.1 million, compared to €5.8 million, an increase of 75%.
- **In the wind farm sector**, consolidated earnings amounted to €31.7 million in 2014, compared to €37.1 million in 2013, a reduction of 15% due to less strong prevailing wind conditions. Operating results amounted to €13.1 million, compared to 12.7 last year, an increase of 3%, with an operating margin amounting to 41.2% for the fiscal year 2014 compared to 34.1% last year. Lastly, earnings after taxes stood at €3.6 million, almost the same as last year.
- **The real estate development sector** recorded consolidated earnings amounting to €6.3 million in the fiscal year 2014, compared to €5.6 million in the previous fiscal year, an increase of 12.5%, zero operating results, and losses after taxes amounting to €1.4 million, compared to losses of €20.8 million.

The Group's net corporate debt on 31.12.2014 stood at €414.3 million, compared to €355.3 as of 31.12.2013.

At parent company level, income amounting to €0.2 million was recorded for the fiscal year 2014, effectively the same as the previous fiscal year 2013. Results before interest, taxes, depreciation and amortization amounted to a loss of €1.5 million, compared to a loss of €17.1 million; results before taxes amounted to losses of €8.2 million compared to losses of €32.2 million; and results after taxes amounted to a loss of €8.2 million, compared to a loss of €32.8 million for the previous fiscal year 2013.

The Company's Board of Directors will make a recommendation to the Annual Ordinary General Assembly of Shareholders that no dividend should be distributed with respect to the fiscal year 2014.