

May 2015



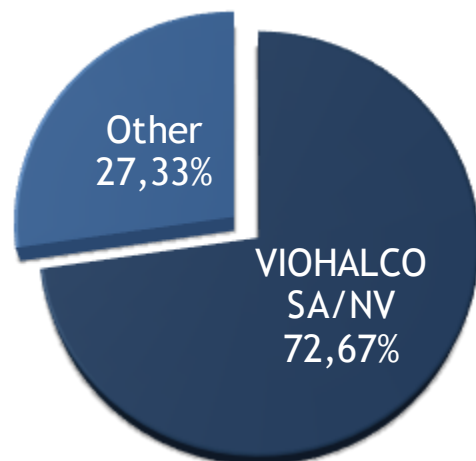
Corporate Presentation

The ELVAL Group today

- The largest Greek aluminum-processing group active in the production and marketing of rolled products and aluminum extrusion.
- It operates 12 plants in Greece, Bulgaria and the UK, with a production capacity exceeding **350 th. Tons**.
- Significant international presence - more than **90%** of turnover in sales abroad - promoting its portfolio of products in more than 90 countries.
- During the last fifteen years have been invested over 700 mil. Euros in equipment for capacity expansion and continuous improvement of quality.

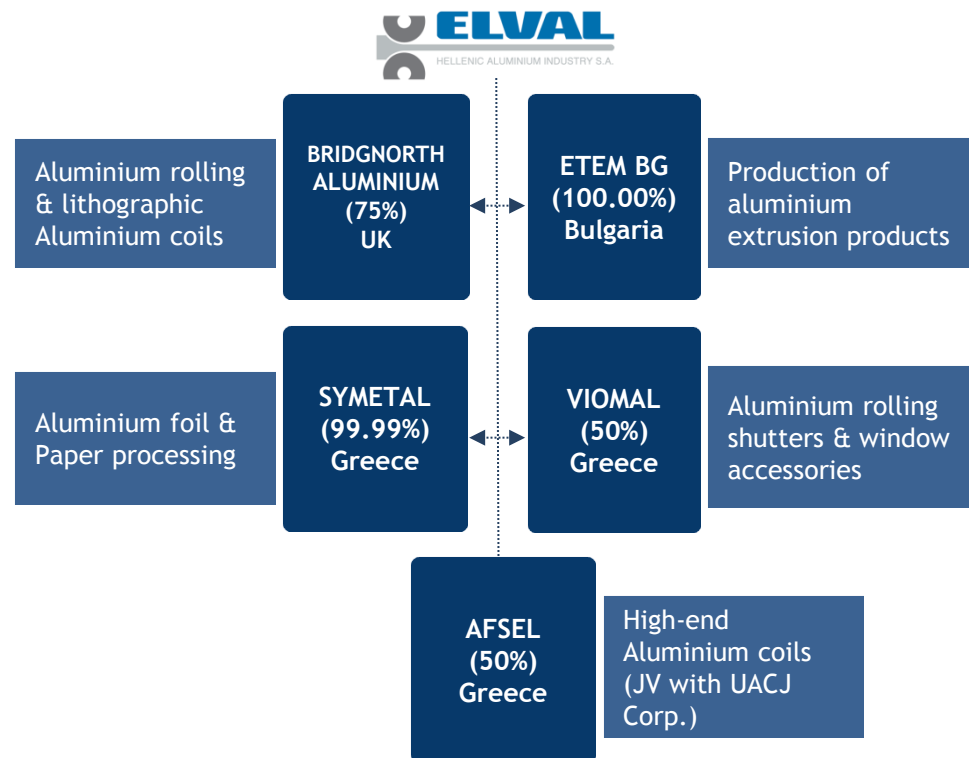
At a glance

Shareholders Composition



- ✓ Shares listed on the Athens Stock Exchange (symbol: ELBA)
- ✓ Index Participation (SD, FTSEGT, FTSEGTI, FTSEMSFW)
- ✓ Market Cap: € 149mil. (31/3/2015)
- ✓ Shares: 125,562,262

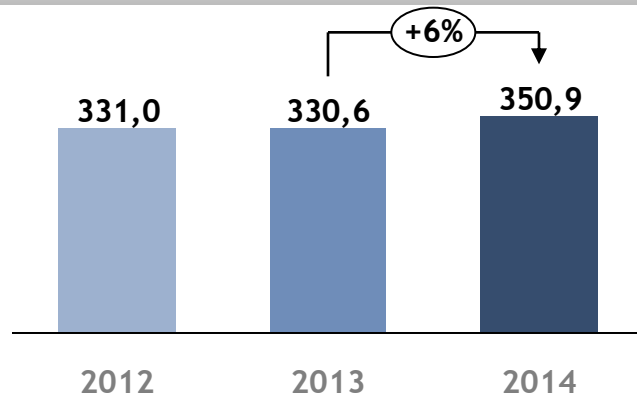
Group Structure (*)



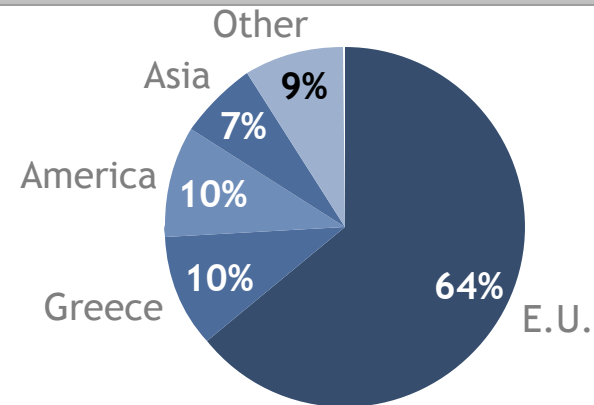
(*): most significant Group companies

Key Features

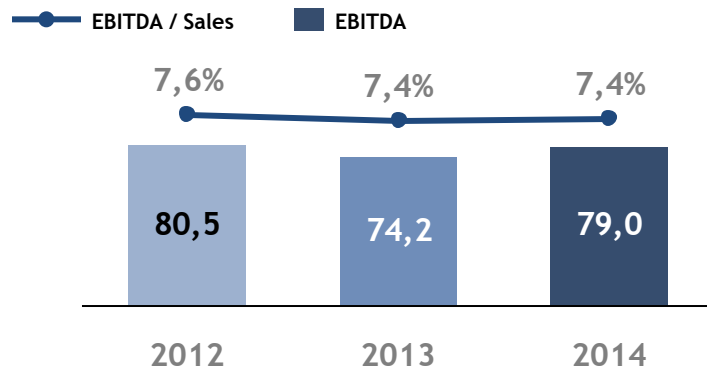
Sales in thousand tons



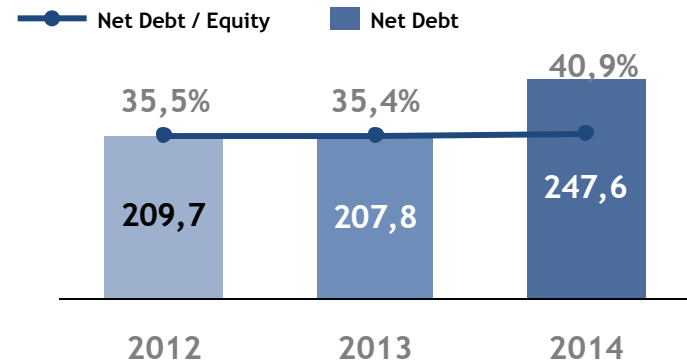
Sales by geog. sector



EBITDA



Net Debt



Short History

1973

ELVAL SA establishment, taking over Viohalco's Aluminium operations. Max. slab width: 1.5 m.

Sales 20,000 tons

1993

Installation of new single stand 2.5m width hot mill.

Sales 72,000 tons

1999

Installation of a new wide Foil Mill.
Installation of a new 2m width lacquering line.

Sales 137,000 tons

2001

Acquisition of the LAWSON MARDON Star in Bridgnorth UK (Litho Unit). Installation of 2.5m wide 6-Hi cold mill.

Sales 181,000 tons

2004

Integration of new investments (€ 60mil.) to increase capacity and productivity in Bridgnorth.

Sales 262,000 tons

2010

Integration of investment programs (€ 40mil.), to increase production up to 20%, at Oinofyta plants.

Sales 301,000 tons

2013

New Green melt furnace for aluminum recycling.

Sales 331,000 tons

2014

Starts investment program of Bridgnorth Aluminium totaling 41 million Great Britain pounds.

Sales 351,000 tons

Elval Group

Business Activity Review

Financial Data Review

Competitive Advantages

1. Medium size - flexible independent supplier.
2. Production capability for wide coils (up to 2.5 m) and long slabs (8m) resulting to low production cost.
3. Upgraded / state-of-the-art key equipment - Emphasis on R&D. Quality compatible with the highest market standards.
4. Significant presence with growth potential in the Litho business.
5. Extensive distribution network.
6. Strategic alliance with UACJ Corp.

Main production Facilities

ELVAL (Oinofyta - Greece)



Aluminium Rolling Plant:
486,000 sqm
Buildings:
134,000 sqm
Production 2014:
251.8 thous. tons

BRIDGNORTH ALUMINIUM (Bridgnorth - UK)



Aluminium Rolling Plant:
268,400 sqm
Buildings:
63,000 sqm
Production 2014:
85.3 thous. tons

ETEM BULGARIA (Sofia - Bulgaria)



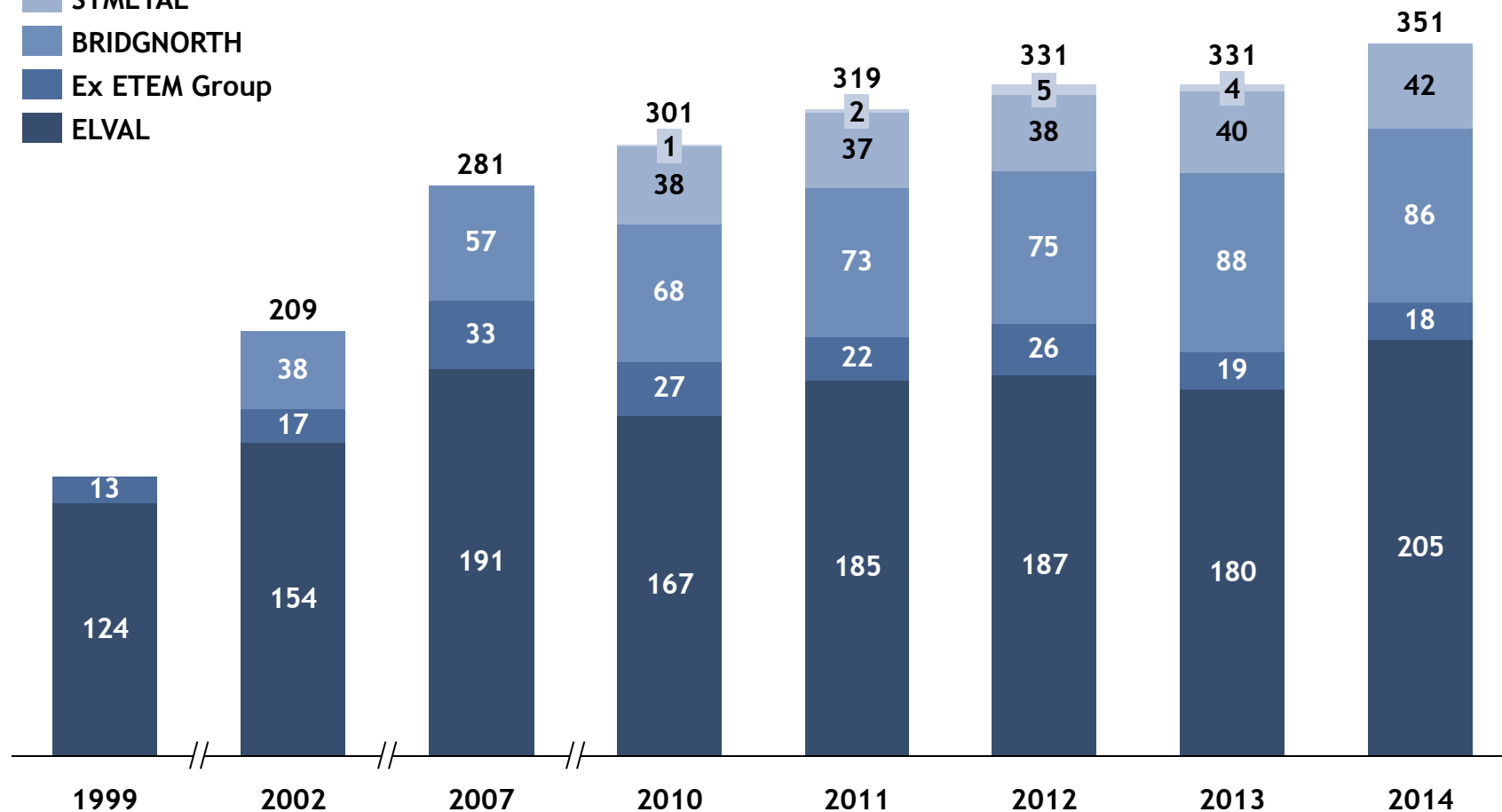
Aluminium Extrusion Plant:
125,000 sqm
Buildings:
40,000 sqm
Production 2014:
18.0 thous. tones

- The Group also has production units in Oinofyta and Agios Thomas, Viotia and in Magoula and Mandra, Attica

Group Sales Volume

(th. tons)

- ELVAL COLOUR
- SYMETAL
- BRIDGNORTH
- Ex ETEM Group
- ELVAL



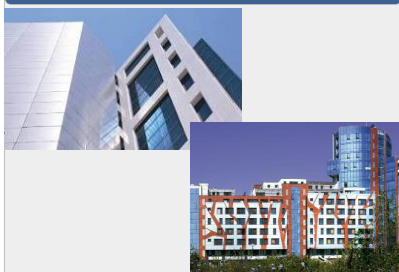
Elval Group

Business Activity Review

Financial Data Review

Rolled Products

Building (Sheets, Coils)



Facades
(Etalbond, ELVAL
ENF), Gutters
(Ydoral), Roller
Shutters, Roofing,
Wall cladding.

Rigid Packaging (Sheets, Coils)



Beverage cans, food
cans & closures.

Flexible Packaging (Foil)



Household foil,
cigarette packing,
confectionary
packaging, frozen
food etc.

Transportation (Sheets, Coils)



Shipbuilding &
marine
applications,
trucks & trains.

Rolled Products

Household Appliances (Sheets, Coils)



Water heaters,
fridges,
cookware.

Automotive (Sheet, Coils)



Heat exchangers
(Brazing),
components,
insulation.

Litho Coils



Litho coils for
printing units.

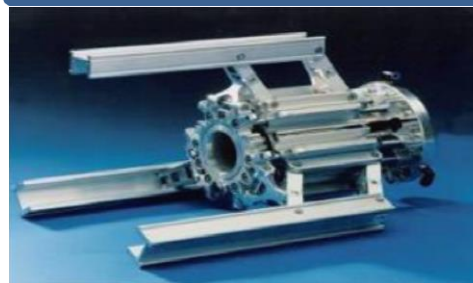
Extrusion Products

Architectural Profiles



Aluminium systems for all types of doors and shutters, roller shutters, Venetian blinds etc.

Industrial Profiles



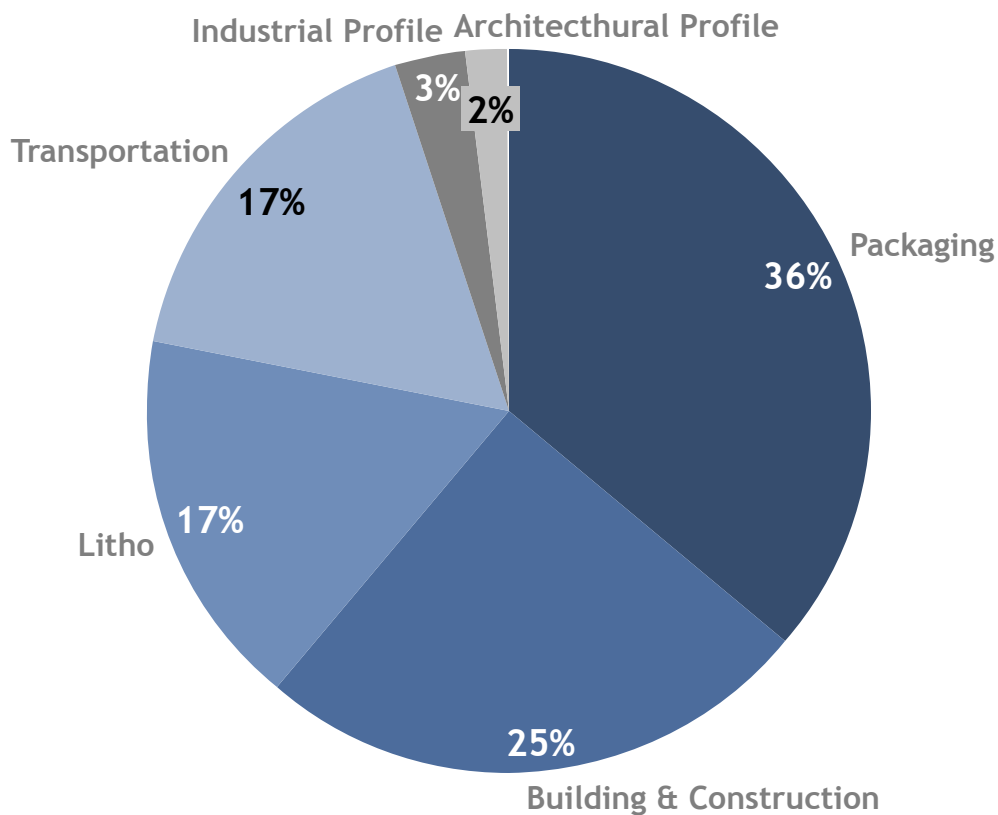
Profiles for special applications, industrial profiles for automotive applications etc.

Sales breakdown

(volumes)

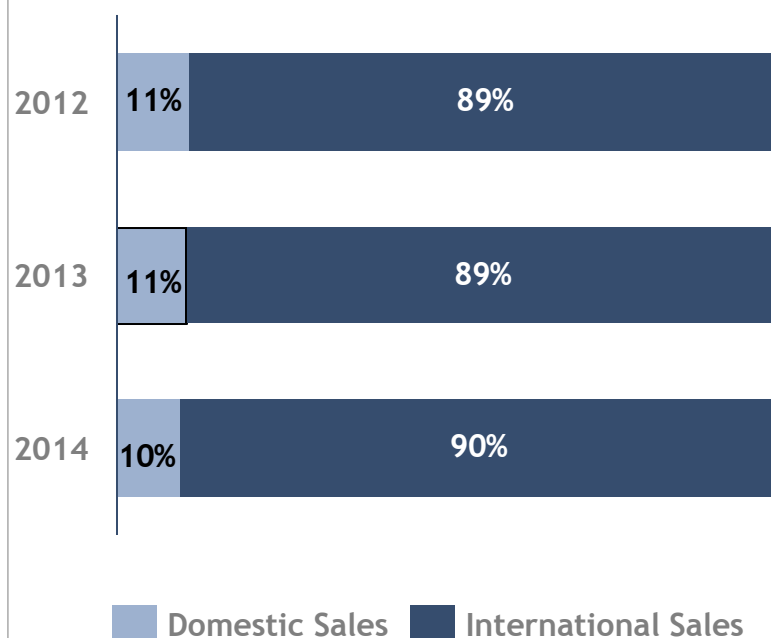
By product category

2014



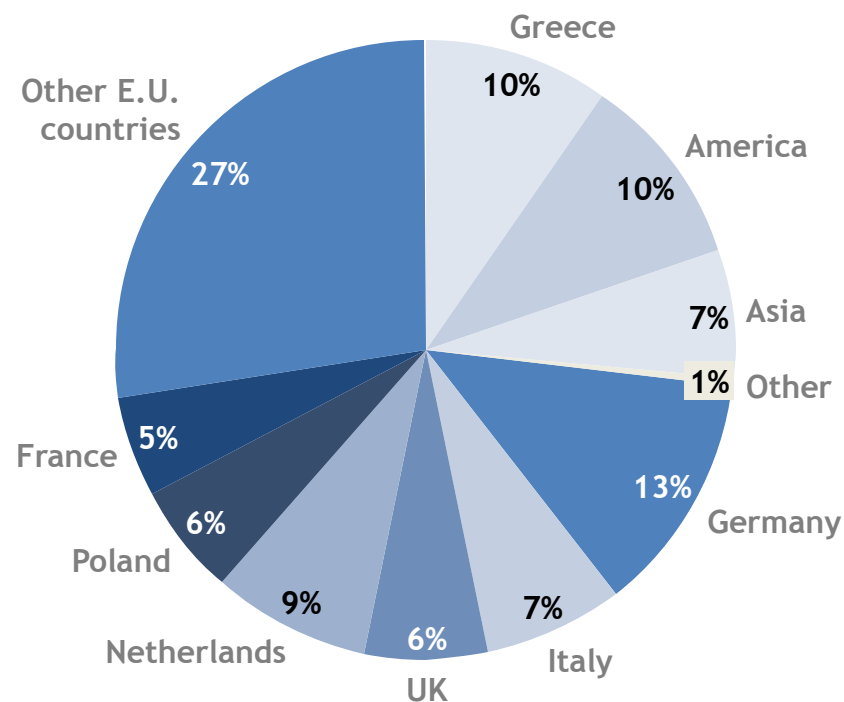
Group International Sales

Sales Composition



Sales by geographical sector

- E.E (excluding Greece) 64%



Sales Network



Elval Group

Business Activity Review

Financial Data Review

ELVAL Group Growth Strategy

Investments

- New investment of EUR 68 mil. for the years 2015 to 2018 in production facilities of Oinofyta in order to increase production capacity to 290 th. tons and improve product mix.
- New investments by Bridgnorth Aluminium to increase the production capacity of their lithography sheets' production unit by installing new lines that will be fully operational at the first half of 2016 and to expand their Research and Development Department.
- Completion of the investments by ETEM Bulgaria for the automation of material flow within the plant and for the automation of the production lines in order for any additional processing to take place on them. New work centers for further processing of products.

Commercial Activity

- Enrich the product portfolio of ELVAL and its subsidiaries with new solutions and properties.
- Entry into new geographical markets.
- Further increase the Group's activity in the lithography sector.
- Further expand the presence of ELVAL in European market of automotive heat exchangers through the founding of a company in Germany with UACJ.
- Expand the sales of the extrusion sector beyond Greece by focusing on the automotive industry.

ELVAL Group Growth Strategy

Production and Quality

- Further enhance the productivity of the Group's industrial units by adopting and implementing innovative and ground-breaking automations and production processes.
- Further development and strengthening of expertise of the Group through its strategic partnership with UACJ Corp. (United Aluminum Company of Japan) and partnerships with European research centers both in terms of adoption of new technologies and in terms of new product development..
- Demonstrate continuous strict commitment to quality during every stage and activity of the production process.
- Emphasis on socially responsible production.

Sustainable development

- Continuous commitment to Health and Safety
- Maintain effort in the continuous training of the Group's employees in issues of quality, administration, production effectiveness and also project and process management (Lean Six Sigma Training).
- Additional investments aiming to continuously strengthen initiatives for environmental protection.
- Promote corporate responsibility so as to attain corporate objectives.
- Recycle aluminium using environment-friendly technologies.

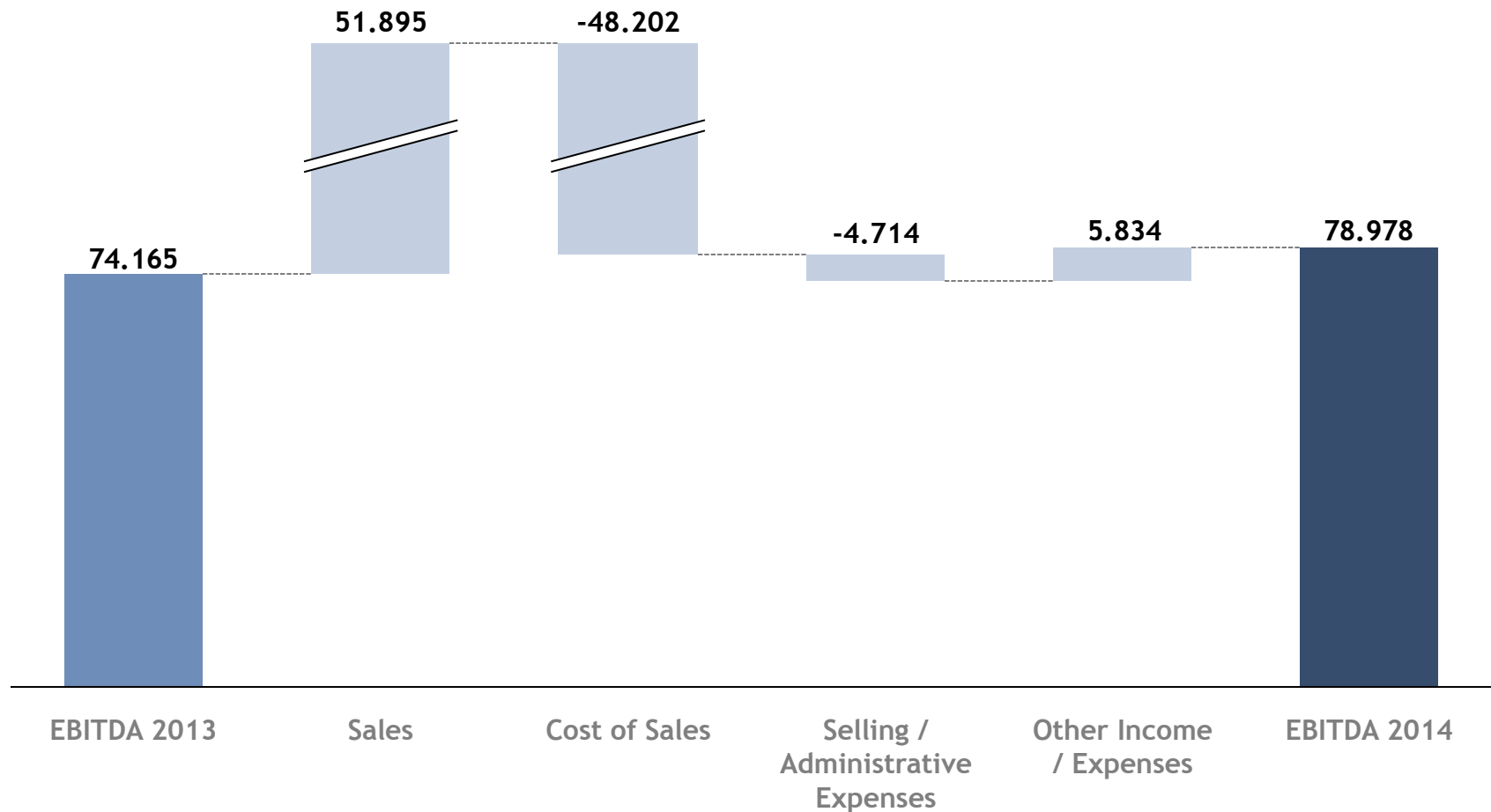
Financial Statements

Group Financial Results

Group	2012	2013	2014
In million €, unless otherwise stated			
Turnover	1.063,8	1.008,5	1.060,4
change	0,1%	-5,2%	5,1%
EBITDA	80,5	74,2	79,0
change	-2,3%	-7,8%	6,5%
EBT	22,9	15,5	18,6
change	-0,8%	-32,1%	19,7%
EATAM	21,9	0,4	17,0
change	25,9%	-98,3%	4561,5%
EPS (€)	0,176	0,003	0,137

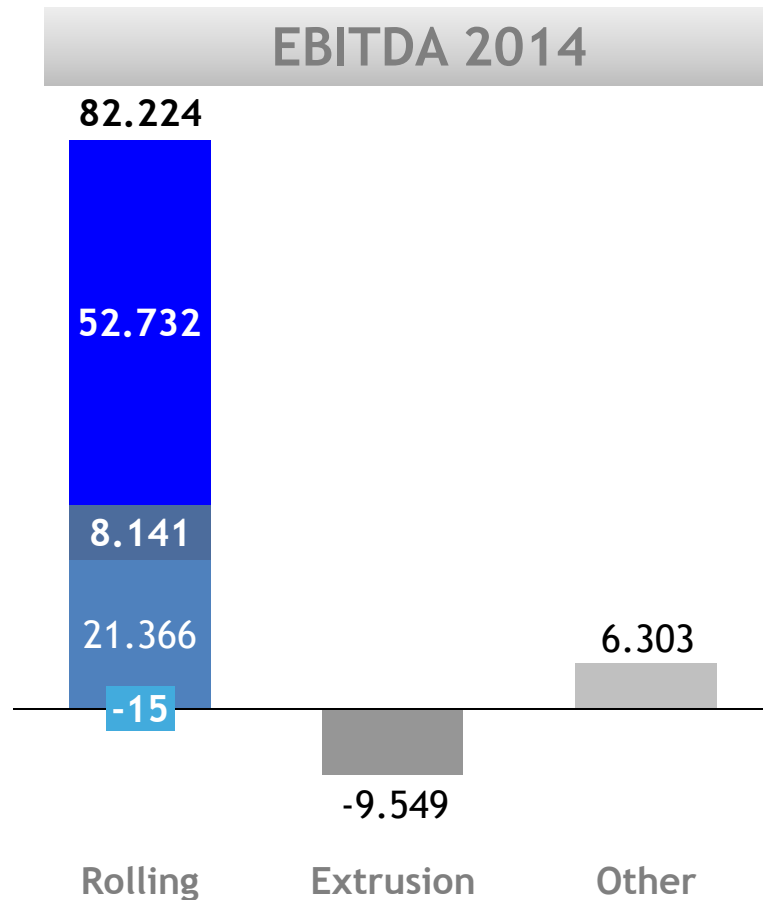
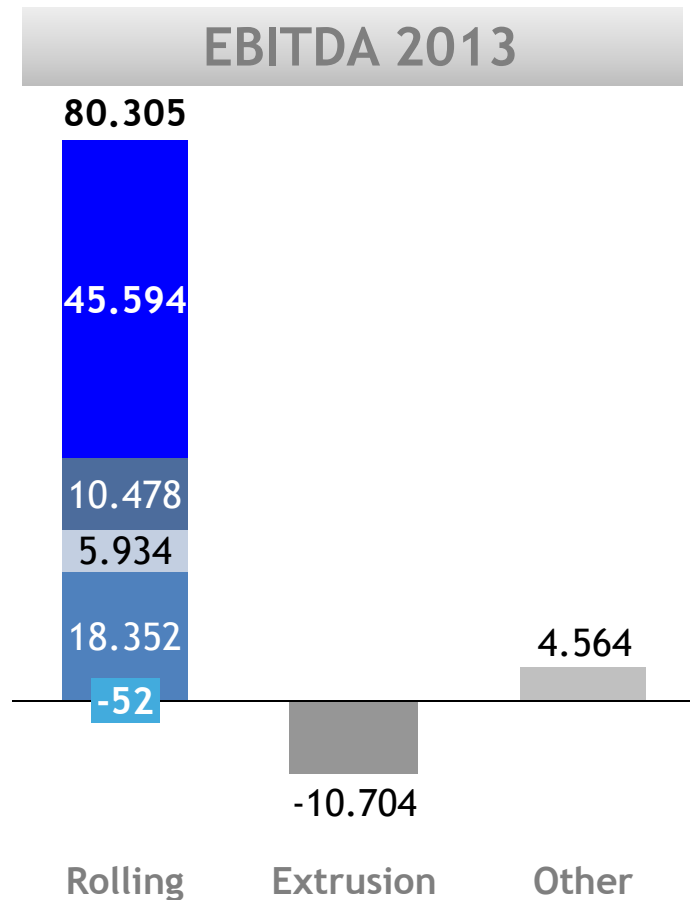
Group EBITDA 2013- 2014

(Euro th.)



Group Financial Data Per Sector

(Euro th.)



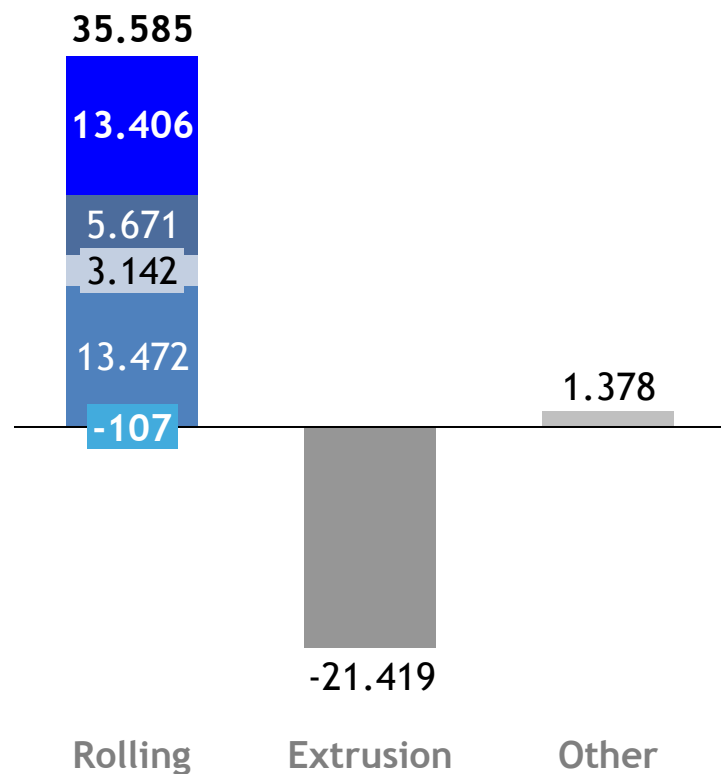
Group Financial Data

Per Sector

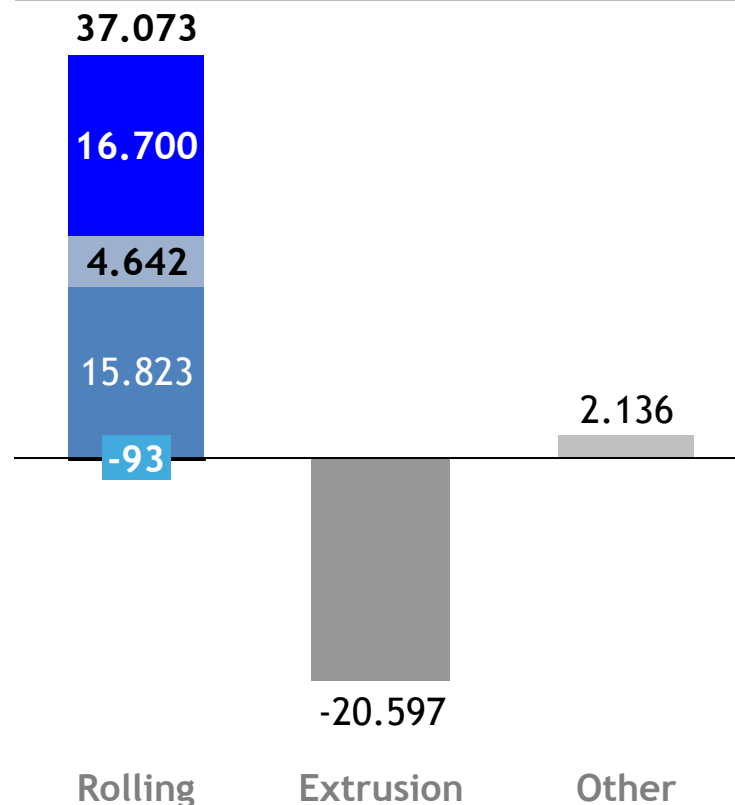


(Euro th.)

EBT 2013



EBT 2014



Financial Statements

Group Financial position

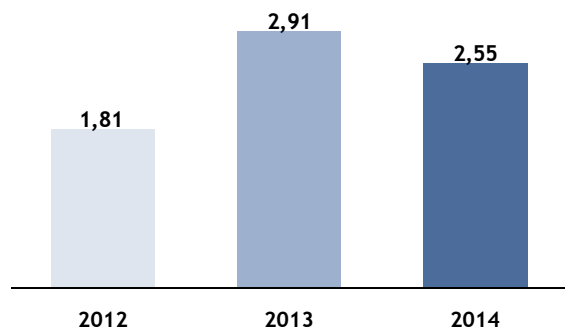
(Euro th.)

	FY 2012	FY 2013	FY 2014
ASSETS			
Non-Current Assets	502.160	512.270	530.523
Inventories	283.926	283.887	301.377
Trade Receivables	151.733	144.583	164.292
Cash and cash equivalent	39.900	40.964	25.787
Other Assets	53.519	45.529	61.645
TOTAL ASSETS	1.031.238	1.027.233	1.083.624
EQUITY & LIABILITIES			
Share Capital	37.230	37.230	40.180
Other Equity	519.055	519.579	529.294
Non-controlling interests	35.178	29.490	35.528
Total Equity	591.463	586.299	605.002
Long - Term Liabilities			
Loans	74.063	175.926	178.432
Other long-term liabilities	80.244	92.547	88.605
Total Long-term Liabilities	154.307	268.473	267.037
Short-term Liabilities			
Short-term borrowings	175.567	72.847	94.909
Other Liabilities	109.901	99.614	116.676
Total Short-term Liabilities	285.468	172.461	211.585
TOTAL EQUITY & LIABILITIES	1.031.238	1.027.233	1.083.624

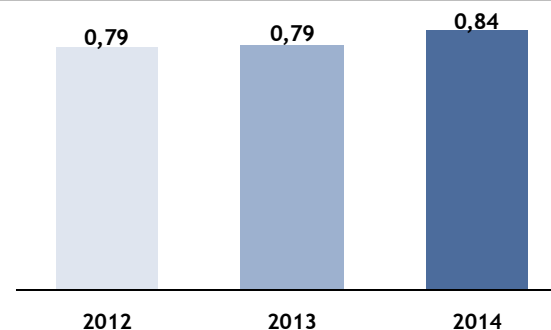
Financial Statements

Group Financial Ratios

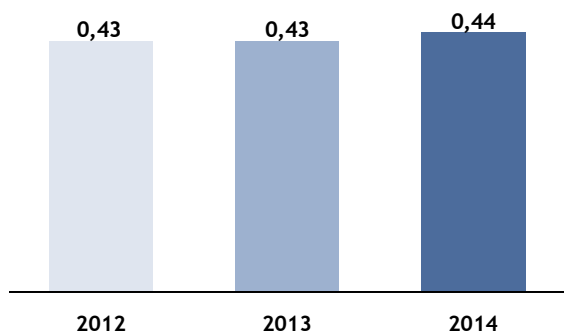
General Liquidity



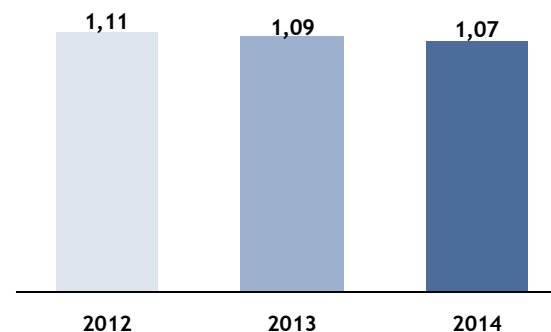
Total Liabilities/Equity



Total Liabilities/Total Assets



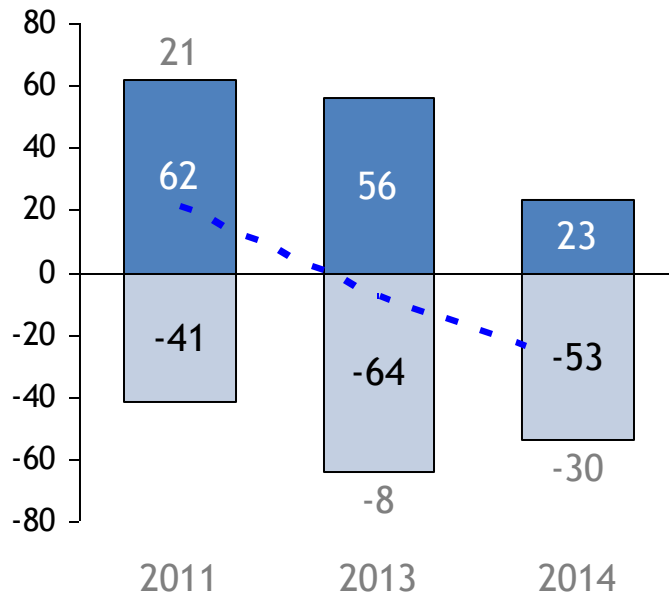
Equity/Non-Currents Assets



Group Cash Flow

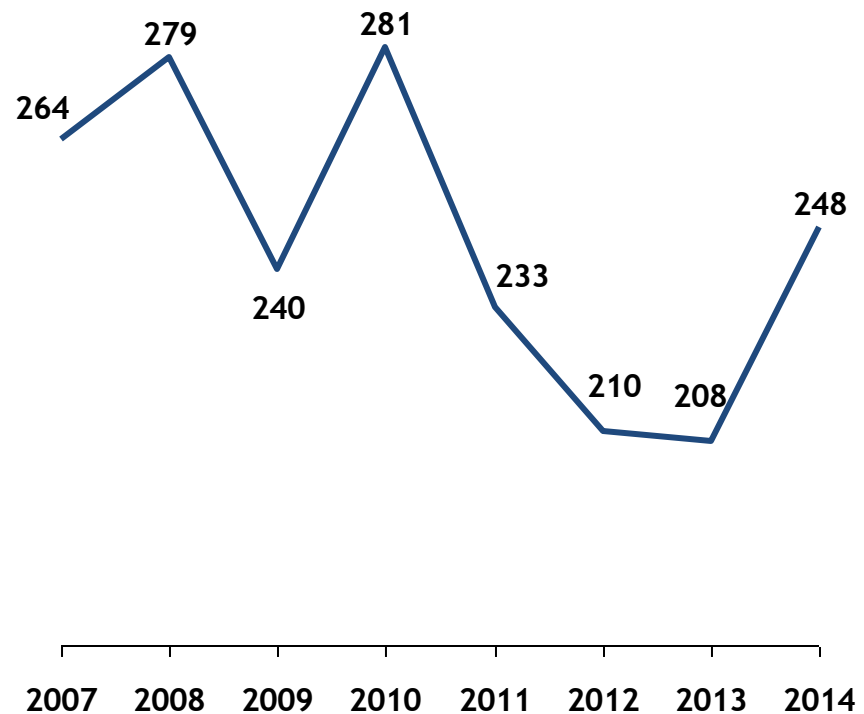
(Euro mill.)

Net Cash Flow



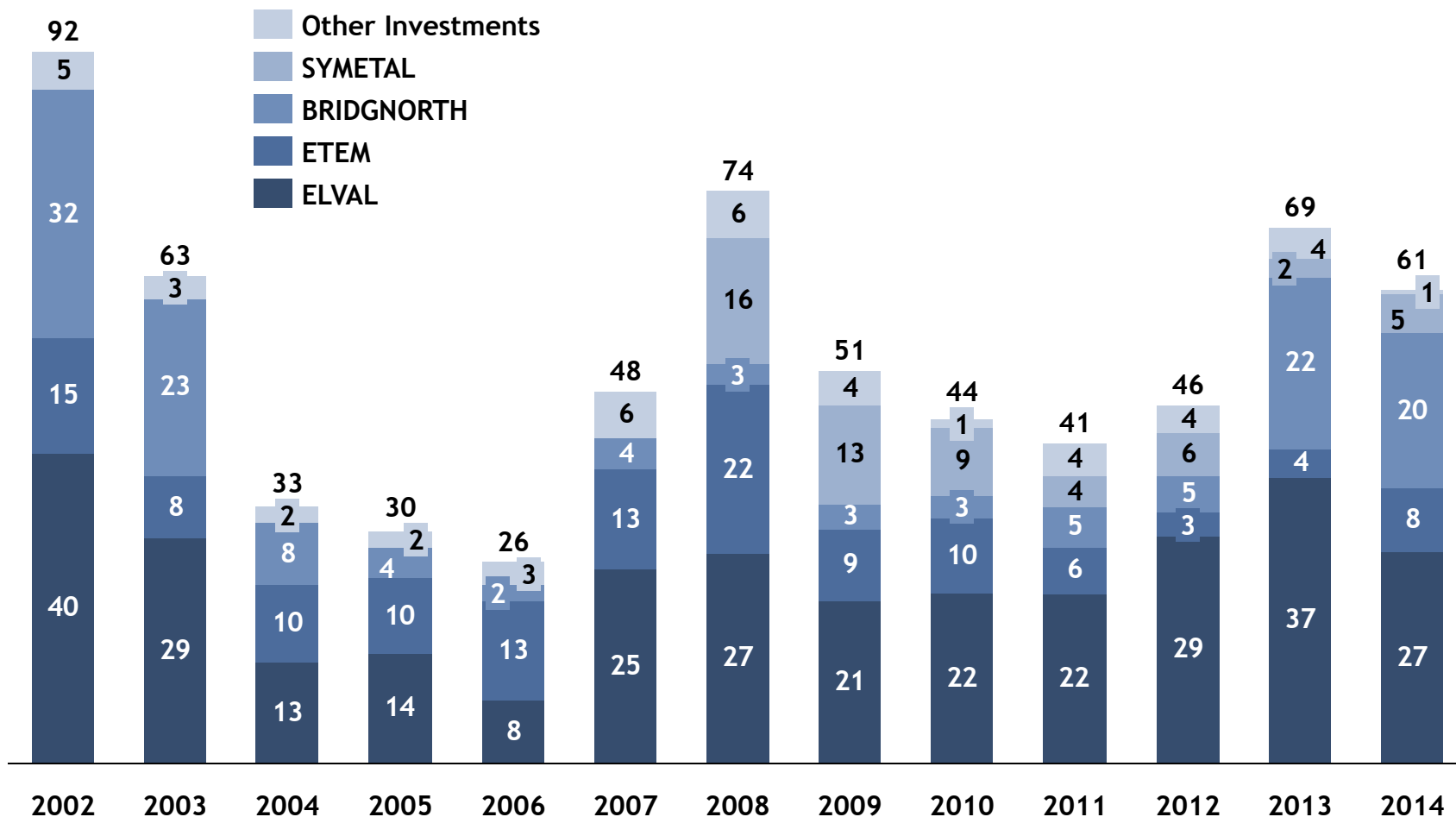
- - Net Cash Flow
 ■ Operating Activities
 ■ Investing Activities

Increase/(decrease) in Net Debt



Group Capex

(Euro mil.)



Contact Details

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