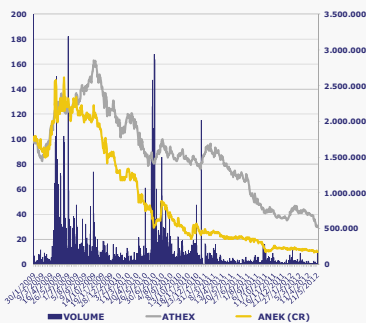


Company Description

ANEK LINES Group of companies is in the business of operating its own as well as chartered passenger ferry vessels for over 45 years. The group is active in sea routes of Greece and the Adriatic and has achieved sustainable leadership in carrying passengers and vehicles with credibility by means of its 12 own state-of-the-art passenger vessels.

Share Evolution



Share Data

# of shares (CR)	185,373,016
Price (€): 23/05/2012 (CR)	0.087
Capitalization (€ mil.)	16.13
% change since 30/12/2011 (CR)	-26.9%
52 wks high €: 22/08/2011 (CR)	0.20
52 wks low €: 09/05/2012 (CR)	0.078
52 wks avg. Daily vol # (CR):	38,683
REUTERS	ANKr.AT
BLOOMBERG	ANEK GA
ATHEX	ANEK

Please refer to the important disclosures shown on page 2

Basic Figures

- ❖ 45 Years of leading presence
- ❖ Fleet of 12 own vessels
- ❖ 50 Ports
- ❖ 100 Destinations and service routes
- ❖ Top Passenger Line Domestic - International of 2009 shipping
- ❖ Significant expansion opportunities
- ❖ Strong management

Q1 2012 Consolidated financial figures

Key Facts of Q1 2012:

❖ **The uncertainty that characterized the Greek economy** last year, continued more intensively in the first months of 2012, with negative consequences for the entire economy and the passenger shipping sector. **The decrease of the consumers' disposable income** has led to a **decline in passenger and freight traffic**. The decrease of traffic, along with the **increase in international fuel prices** (the average price of the first quarter of 2012 increased by approximately 28% compared to the respective period last year) are the main factors that affected the Group's results for the first quarter of 2012. Taking into consideration the fact that **the activity in the industry is characterized by strong seasonality**, the results of the first quarter of 2012 are not indicative for the full year.

❖ During Q1 of 2012, ANEK Group operated in the **Adriatic Sea (Ancona, Venice), Crete (Chania, Heraklion), Dodecanese, Cyclades and East Aegean routes**.

Key Figures Development (Q1 2012 versus Q1 2011):

- ❖ **Group turnover in Q1 2012** amounted to **euro 34.0 mil.** compared to euro 61.4 mil. **Parent Company turnover: euro 28.7 mil.** compared to euro 56.1 mil. It is noted that Q1 2012 revenue have been affected by the operation of the joint venture between AKEK and Group of ATTICA S.A. HOLDING in the routes of Heraklion and Ancona (which started in June 2011). Moreover, the turnover of the comparable period had been increased by extraordinary vessels' chartering.
- ❖ **Consolidated cost of sales** in Q1 2012: decreased from euro 54.1 mil. **to euro 41.2 mil.** despite the significant increase in fuel prices.
- ❖ **Consolidated gross profits** in Q1 2012: **losses of euro 7.2 mil.** compared to profits of euro 7.4 mil. **Parent Company's gross profits: losses of euro 6.5 mil.** compared to profits of euro 9.8 mil.
- ❖ **Group EBITDA** in Q1 2012: **losses of euro 9.7 mil.** compared to profits of euro 2.8 mil. **Parent Company EBITDA:** losses of euro 8.4 mil. compared to profits of euro 5.7 mil.
- ❖ **Group's net results after taxes and minority interests: losses of euro 17.2 mil.,** compared to losses of euro 3.8 mil. **Parent Company's net results after taxes: losses of euro 15.7 mil.,** compared to losses of euro 0.7 mil.

Strategy - Prospects:

- ❖ The prevailing market conditions, **due to the ongoing economic recession**, along with the **unstable political environment** in Greece which affects significantly the tourism sector, in conjunction with the **fuel prices that remain at high levels**, adversely affect the operation of coastal shipping industry.
- ❖ In this negative environment that derives by the current financial crisis and the ongoing recession, the main and immediate goals are to **maintain operating costs as low as possible**, to **fortify the liquidity** and to **optimize the fleet management**. The main concern of ANEK Group's management is to constantly seek and take actions in order to best cope with the adverse conditions, as well as to utilize of the opportunities that arise.

Ratios

	SALES	EBITDA	EBIT	EAT& MIN	EPS*	P/E	P/BV**	P/SALES	P/EBITDA	EV/EBITDA	BANKS/ EQUITY	ROE
	(.000 €)	(.000 €)	(.000 €)	(.000 €)	€	x	x	x	x	x	x	%
2009	274,572	24,249	10,795	-5,788	-0.0359	-2.79	0.08	0.06	0.67	11.84	1.41	-2.94%
2010	263,125	-11,387	-25,107	-89,738	-0.6676	-0.18	0.15	0.06	-1.42	-26.60	2.71	-83.85%
2011	243,595	12,308	1,259	-22,901	-0.1337	-0.70	0.16	0.07	1.31	22.45	2.63	-22.89%

Ratios are calculated using the closing price of common share

* The ratio is calculated using the weighted average number of common shares per fiscal year

** BV= Total Equity - Minority Rights.

Consolidated Financial Results

Statement of Comprehensive Income

(FY:December) (000 €)	Q1 2010	Q1 2011	Q1 2012
Turnover (sales)	45,495	61,441	33,951
Cost of sales	(52,359)	(54,079)	(41,160)
Gross Profit	(6,864)	7,362	(7,209)
Other operating income	73	132	277
Other operating expenses	(103)	(57)	(209)
Total Gross Profit	(6,894)	7,437	(7,141)
Administrative & Distribution expenses	(7,804)	(7,402)	(5,891)
EBITDA	(11,281)	2,785	(9,710)
Depreciation	(3,417)	(2,750)	(3,322)
EBIT	(14,698)	35	(13,032)
Financial cost (net)	(3,259)	(3,921)	(4,272)
Results from investing activities	(76)	(4)	3
Profit/(loss) from participation in associates	116	95	(3)
EBT	(17,917)	(3,795)	(17,304)
Income tax	(37)	(48)	(30)
Minority interest	216	(16)	(114)
EATAM	(18,170)	(3,827)	(17,220)

Source: Published Group's Financial Statements

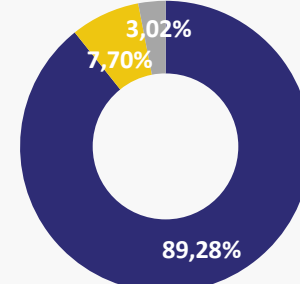
Statement of Financial Position

(,000 €)	FY 2010	FY 2011	Q1 2012
ASSETS			
Fixed assets	389,859	370,947	367,863
Inventories	9,333	7,869	7,247
Trade receivables	68,547	55,612	58,268
Other current assets	11,327	6,152	7,708
TOTAL ASSETS	479,066	440,580	441,086
EQUITY & LIABILITIES			
Long-term liabilities	227,184	235,543	225,553
Short-term loans	68,490	34,519	44,632
Other short-term liabilities	69,225	63,444	81,161
Total liabilities	364,899	333,506	351,346
Share Capital	40,325	56,597	56,597
Other Company's shareholders equity	66,696	43,460	26,240
Total Company's shareholders equity	107,021	100,057	82,837
Minority rights	7,146	7,017	6,903
Total Equity	114,167	107,074	89,740
TOTAL EQUITY & LIABILITIES	479,066	440,580	441,086

Source: Published Group's Financial Statements

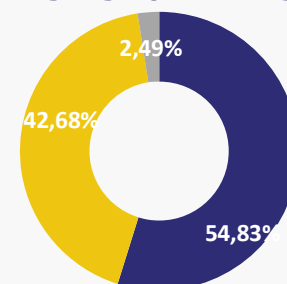
Sales Breakdown

Q1 2012 Per business segment



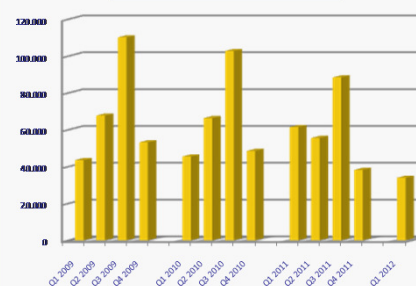
- Revenues from fares
- On-board & other trade activities
- Other

Per geographical region



- Domestic
- Abroad
- Other activities

Quarterly sales



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Additional information concerning the Financial Statements under I.F.R.S. can be found in the company's website: www.anek.gr

This presentation may contain forward-looking statements. These forward-looking statements are based upon current expectations and assumptions regarding anticipated developments and other factors affecting the Group. They are not historical facts, nor are they guarantees of future performance. Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause actual results to differ materially from those expressed or implied by these forward-looking statements. Further details of potential risks and uncertainties affecting ANEK LINES S.A are described in the ANEK LINES S.A. filings with the Athens Stock Exchange. These forward-looking statements speak only as of the date of this presentation.