



**COMMENTS ON THE SIX MONTHS RESULTS OF 2016**

**SALES INCREASED BY 9,6% AND EXPORTS BY 10,7%**  
**IMPROVEMENT OF RESULTS BEFORE TAXES BY € 8,4 mil.**

- NIREUS Group sales amounted to € 95,4 mil. versus € 87.1 mil. in the corresponding prior year period marking an increase of 9,6%. Sales of the aquaculture segment increased by 11% which corresponds to 91% of total sales. Exports, which account for 81% of sales, amounted to € 77.2 mil. presenting an increase of € 7,4 mil. or 10,7% as compared to the prior six month period of 2015.
- EBITDA improved by € 3 mil. from negative (€ 3,9) mil. in 2015 to negative (€ 0,9) mil. in the first semester of 2016. EBITDA, prior to the impact of biological assets, improved by € 4,7 mil. from negative (€ 0,7) mil. in 2015 to € 4,1 mil. in the first six months period of 2016. The increase is mainly attributed to the increase in fish sales volumes, to the reduction in fish production costs, in addition to the increase in juveniles and fish feed sales volumes.
- Total pre-tax results for the first semester of 2016 amounted to losses (€ 7,6) mil, as compared to losses (€ 16) mil. in 2015. The negative result of the first six months period is attributed to the reduced biomass of fresh fish as a result of their biological cycle and based on which a recovery in biomass is noted during the second semester, with an ultimate increase in their size volume expected during the end of the year.
- Net Debt, subsequent to the measurement of new loans at fair value, amounted to € 150,8 mil.
- The Company's share capital amounted to € 87.384.628,5 divided into 291.282.095 shares at a nominal value € 0.30 each.
- The Equity of the Group amounted to € 114.7 mil. as at 30.06.2016.

**Mr. ANTONIS CHACHLAKIS, CEO, COMMENTED:**

“In a highly unstable economic environment, the financial results of our Group have improved as compared to the corresponding prior year period of 2015 due to both the increase in sales volumes as well as to our targeted actions that have resulted in reduced production costs. The sales prices of our products for the first semester have remained at similar levels with the corresponding prior year period, despite continuous competitive pressure. We remain committed to achieving our goals for 2016 in conjunction with planning the group's growth strategy for the following four years.”



## COMPANY PROFILE

Nireus Group is the largest group worldwide in the production and marketing of Mediterranean fish species. The main species produced are bream, sea bass, bream and skull. It is, simultaneously, active in juveniles production, fish feed and fish farming equipment, both for its own use and for trading purposes to a wide range of customers in Greece and abroad.

The parent company Nireus SA was established in 1988 and is today one of the 10 largest aquaculture companies in Europe (including salmon and other species companies). The Group has production facilities in Greece and Spain, it is intensely extroverted with a high level of exporting activity, selling its products to more than 35 countries worldwide.

The production facilities of the Group comprise 4 hatcheries, 3 pre-fattening units, 28 fattening units, 5 packaging, 1 research center, 2 fish feed factories, 1 processing factory, an aquaculture equipment manufacturing company and one distribution company as regards breeding products, nutrition, equipment and health products in poultry and livestock.

Principles of corporate social responsibility and sustainable development follow, for which the company has been rewarded for its environmental performance. Nireus SA is certified for organic farming in accordance with ISO 9001: 2008, ISO 14001: 2004, ISO 22000: 2005, BRC standards and Global GAP. Additional information about the Company is available on its website [www.nireus.com](http://www.nireus.com).

## INVESTOR RELATIONS

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### Financial Calendar 2016

Announcement of the results for the six months period: 30 September, 2016

Note: If you wish to be contacted directly by email for the company's announcements please send a message to [irodpt@nireus.com](mailto:irodpt@nireus.com)

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