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FOR IMMEDIATE RELEASE

Increase in profits for Space Hellas Group in 2016

Consolidated earnings before taxes increased by 86% and amounted to € 1.4 million in 2016 compared to € 753 thousand in 2015. Gross profit after tax increased by 12.7% to € 900 thousand compared to € 798 thousand in 2015, despite the decrease in the consolidated turnover which amounted to € 48.2 million versus € 54.9 million in 2015, presenting a decrease of 12.1%.

The decrease in turnover resulted from the low contribution of public sector projects in the total corporate revenue, which did not exceed 3% and was particularly low compared to 2015, where it reached 25%. Particularly encouraging was the fact that in 2016 the increase in revenue from the private sector, largely absorbed the decrease in public sector revenue, strengthened the profitability and cash flow, showing a very positive trend in the Group's financial figures, excluding total turnover.

Gross profit remained at € 13.1 million as in 2015, a fact that was reflected in EBITDA, which reached € 4.3 million compared to € 4.2 million in 2015.

It is worth noting the creation of positive operating cash flow amounting to € 1.8 million, which were channeled mainly to investments and increase of reserves, which amounted to € 7.5 million compared to € 4.9 million in 2015, maintaining a consistently safe environment for the Group's growth.

The turnover for the parent company amounted to € 44.9 million compared to € 51.8 million in 2015, while EBITDA amounted to € 3.1 million against € 3.7 million in 2015. Finally, pre-tax profit of the parent company amounted to € 1.0 million compared to € 0.4 million in 2015 and the corresponding results after taxes amounted to € 791 thousand compared to € 848 thousand in 2015.

As a general estimate, in 2017 a more balanced view is expected in relation to the revenue coming from the public sector, as there are significant contract prospects for large projects, without however changing the group's strategy, which is to increase market share in the private sector and expand into foreign markets.