

ANEK LINES S.A.

PRESS RELEASE

FINANCIAL RESULTS FOR THE FISCAL YEAR 2016

✓ **Profitability was preserved during FY 2016: Group net results after taxes and minority rights € 0.6 mil.**

✓ **Group EBITDA FY 2016: € 25.6 mil.**

ANEK LINES S.A. (ANEK) announces its financial results for the fiscal year from January 1st to December 31st, 2016, in accordance with the International Financial Reporting Standards (IFRS):

During 2016, ANEK Group operated through owned and chartered vessels in routes of Adriatic Sea (Ancona, Venice), Crete (Chania, Heraklion), Dodecanese and Cyclades. By executing a total of 9% less itineraries in comparison to the previous year, ANEK Group in 2016 in all routes operated, transferred in total 1 million passengers, same as in 2015, 188 thousand vehicles as opposed to 176 thousand during the previous year and 133 thousand trucks compared to 137 thousand. In Crete and Adriatic routes, the Group's vessels continued to execute combined itineraries through the joint venture with the vessels of "ATTICA HOLDINGS S.A.", while in Cyclades and Dodecanese, the operation in public service routes was continued. In addition, within the context of a more efficient management of the fleet, company's vessels were chartered to third parties.

ANEK Group during FY 2016 preserved its net profitability, certifying the significant recovery which begun during the previous year. The more efficient management of vessels and itineraries, the rationalization of cost, extraordinary charters as well as the fluctuation of international oil prices in lower levels in comparison with previous years, allowed the Group to hedge the consequences of the generally negative economic environment.

The key financial figures of FY 2016 are as follows:

Turnover

Consolidated turnover in 2016 amounted to €157.6 mil. over € 159.8 mil. in 2015. Turnover from domestic shipping activities formed at € 60.6 mil. versus € 65.7 mil. in the previous year. Turnover from shipping activities abroad stood at € 87.8 mil. as opposed to € 85.8 mil., while turnover from other activities shaped at € 9.2 mil. from € 8.3 mil. in 2015.

Gross Profit

Consolidated gross profit during 2016 were stabilized and amounted to € 41.1 mil. over € 42.6 mil. in 2015. Group's cost of sales decreased slightly and formed at € 116.5 mil. versus € 117.2 mil. during the previous year.

EBITDA

Group's EBITDA reached at € 25.6 mil. compared to € 29.6 mil. in 2015. The reduction of EBITDA during FY 2016 is mainly attributed to the decrease of gross profit before depreciation by € 3.3 mil.

Net results

Finally, net results after taxes and minority rights during FY 2016 were positive and stood at € 0.6 mil., remaining unchanged as compared to FY 2015.

It should be noted that at the end of March 2017, the restructuring of the parent company's long term debt, was completed successfully. According to the terms of the new loan agreements, the repayment has been agreed to take place gradually until 2023, interest rates are significantly lower while is provided a partial write off of the capitalized interest expenses. The bank debt restructuring achieves to ensure Group's financial stability, to restore the working capital and to enhance the capital structure. The effect of the above loan agreements' terms will be included in the financial statements of FY 2017.

After the positive financial results of the two previous years, the management's strategic goal for 2017 – which constitutes a landmark year for ANEK, having completed 50 years of dynamic presence in the coastal shipping sector – is to secure and improve profitability.

Chania, April 12, 2017

THE BOARD OF DIRECTORS