ANEK LINES S.A.

PRESS RELEASE

FINANCIAL RESULTS FOR THE FIRST HALF OF 2017

✓ ***Increase of traffic volumes in all transportation categories***

ANEK Group during the first half of 2017 operated through owned and chartered vessels in routes of Adriatic Sea (Ancona, Venice), Crete (Chania, Heraklion), Dodecanese and Cyclades. By demonstrating an increase in traffic volumes regarding all transportation categories and having executed a total of 7% more itineraries in relation to the comparable period, Group's vessels during the first half of 2017 transferred in total 356 thousand passengers over 339 thousand in the first half of 2016, 62 thousand vehicles as opposed to 56 thousand and 70 thousand trucks compared to 67 thousand. In addition, within the context of a more efficient management of the fleet, company's vessels were chartered abroad.

Following the previous two profitable years, ANEK Group during the first half of 2017 maintained its profitability and displayed important improvement of its net results in relation to the corresponding period of the previous year. The increase in the average price of fuels, which exceeded 50% in relation to the first half of 2016, resulted to the increase of operating cost and the reduction of EBIDTA. However, lower financial cost, financial income and positive investment results which were recorded during the first half of 2017, lead to the improvement of net results and the enhancement of the Group's equity.

It is noted that the activity in the industry is characterized by intense seasonality and for that reason the income and operating results of the first semester are formed at low levels and are not indicative of those for the full year.

The key financial figures of the period are as follows:

Turnover

The Group's turnover during the first half of 2017 has slightly increased and formed at euro 65.3 mil. versus euro 65.0 mil. in the comparable period of the previous year. Respectively, the Parent Company's turnover amounted to euro 58.0 mil. compared to euro 57.8 mil.

Gross Results

Consolidated gross results in the first half of 2017 shaped at profits of euro 0.4 mil. versus euro 11.2 mil. in the first half of 2016, while Parent Company's gross results formed at losses of euro 0.3 mil. over profits of euro 10.1 mil. The Group's cost of sales amounted to euro 64.9 mil. versus euro 53.8 mil., while the Parent Company's cost of sales shaped at euro 58.4 mil. versus euro 47.7 mil., mainly due to the increase in the price of fuels.

EBITDA

Consolidated earnings before interest, taxes, depreciation and amortization (EBITDA) during the first half of 2017 formed at losses of euro 6.3 mil. over profits of euro 4.9 mil., while Parent Company's EBITDA stood at losses of euro 5.6 mil. as opposed to profits of euro 5.5 mil. during the first six months of 2016.

Financial Results

After the successful long-term debt restructuring of the Parent Company, which was completed within the first semester of 2017, the net financial cost of the Group amounted to euro 4.6 mil. versus euro 9.1 mil. during the first six months of 2016, while significant income incurred from the write-off of capitalized interest.

Net Results

Finally, the Group's net results after taxes and minority interests for the first half of 2017, shaped at profits of euro 2.1 mil. over losses of euro 9.1 mil. in the first half of 2016, while correspondingly, the Parent Company's net results after taxes recorded profits of euro 3.3 mil. as opposed to losses of euro 7.9 mil. in the comparable period.

After the restructuring of the Parent Company's long-term debt and according to the terms of the new loan agreements, the repayment has been agreed to take place gradually until 2023, with significantly lower interest rates. Through the restructuring is ensured Group's financial stability, the gradually restoration of working capital and the strengthening of the capital structure. Finally, it is noted that FY 2017 represents a landmark year for ANEK, having established 50 years of uninterrupted and dynamic presence in the passenger shipping sector.

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THE BOARD OF DIRECTORS

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