



a Grimaldi Group company

PRESS RELEASE

MINOAN LINES SHIPPING S.A. FINANCIAL RESULTS FOR THE NINE-MONTH PERIOD OF 2017

• Net Profits after taxes stood at € 7.4 million.

During the nine-month period of 2017, Minoan Lines S.A. presented positive financial results despite the significant increase of fuel prices. More specifically, Minoan Lines S.A. turnover at the consolidated level was shaped at € 62.6 million, operating profits (EBITDA) stood at € 19.5 million, while Net profits after taxes shaped at € 7.4 million.

Additionally, Minoan Lines S.A. total equity at the consolidated level for period ended September 30th, 2017 stood at € 287.6 million corresponding to € 2.69 per share and the Company's bank borrowings were shaped at € 148.2 million.

These positive financial results and solid financial structure prove that the Company's decisions, for its adjustment in the new economic conditions prevailing in the Greek market over the last decade, were moved to the right direction.

Heraklion November 27, 2017

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