MINOAN LINES
a Grimaldi Group company

PRESS RELEASE

MINOAN LINES SHIPPING S.A.
FINANCIAL RESULTS FOR THE THREE-MONTH PERIOD OF 2018

- **Net Profits after taxes stood at € 1.7 million**
- **Operating Profits (EBITDA) stood at € 5.1 million**

During the three-month period of 2018, Minoan Lines S.A. presented positive financial results. More specifically, company's turnover at the consolidated level was shaped at € 15.5 million, operating profits (EBITDA) stood at € 5.1 million, while Net profits after taxes shaped at € 1.7 million.

It should be noted that the ferry sector main feature is seasonality in the total turnover with the first quarter of the year being traditionally the least productive in terms of revenue and traffic volumes recorded.

Heraklion, May 17, 2018

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