

Kifissia, 18th April, 2019

PRESS RELEASE

Group Financial Results – Full Year 2018

43.6% increase in net profits

Investment program of 5 wind farms totaling 195.5 MW is fully underway

EL.TECH. ANEMOS recorded strong performance for the full year 2018 with exceptionally improved financial results both in terms of revenues as well as regarding EBITDA and EBIT, according to the financial results of the EL.TECH. ANEMOS Group of companies for the period between 1.1.2018 and 31.12.2018, as reported today in accordance with the International Financial Reporting Standards (IFRS).

Favorable wind performance and the continuous increase of total installed capacity through the consistent implementation of the investment program has led to a 21.1% increase of the consolidated turnover, amounting to Euro 60.2m for the full year 2018, compared to Euro 49.7m in the respective period of 2017.

Consolidated EBITDA amounted to Euro 43.0m, compared to Euro 33.4m for the respective period of 2017, increased by 28.9%. EBIT reached Euro 29.5m from Euro 22.1m for the full year of 2017. Profit before tax amounted to Euro 18.4m, from Euro 12.8m in 2017, increased by 43.6%, and net profits amounted to Euro 16.2m, compared to Euro 9.8m in 2017, increased also by 65.8%.

Consolidated net debt (total loans minus cash and cash equivalents, restricted cash, and available-for-sale financial assets short-term) increased to Euro 216.7m, compared to Euro 172.3m on 31.12.2017, as the company's investment program for the period 2018-2020 is fully underway.

In reference to the parent company, the total turnover amounted to Euro 54.1m, compared to Euro 47.7million in 2017. EBITDA amounted to Euro 35m, compared to Euro 31m for the corresponding period of 2017, while EBIT amounted to Euro 23m, compared to Euro 20.3m for the corresponding period last year. Profits after tax (net profits) reached Euro 11.1m from Euro 8.5m for the corresponding period of 2017.

On 31.12.2018 EL.TECH. ANEMOS Group of companies was operating: eighteen (18) wind farms of 282.15 MW, one (1) small hydroelectric project of 4.95 MW and one (1) photovoltaic project of 2.00 MWp. Apart from the aforementioned, at the end of 2018 the construction of the wind farm Epektasi Tetrapolis (6.4 MW) was completed, increasing total installed capacity to 295.5 MW.

EL.TECH. ANEMOS continues to exhibit strong growth, reflecting the positive impact of deployed capital expenditure, which is fully aligned and on track with its investment plan. Five

additional projects with a total installed capacity of 195.6MW are currently under construction, scheduled to be operational by the end of 2019, while projects of another 86MW are ready for construction and projects of 377MW are currently in various stages of licensing maturity.

It is noted that a merger by absorption of EL.TECH. ANEMOS by ELLAKTOR is underway and completion of the merger is subject to the condition of obtaining the approvals required by law from the General Meetings of the shareholders of each merging company and the competent authorities, as well as to the fulfilment of the substantive and procedural prerequisites provided for in or deriving from the contractual and other legal arrangements to which the merging companies are subject.