

PRESS RELEASE OF VIOHALCO SA**Brussels, September 12, 2019**

The enclosed information constitutes regulated information as defined in the Belgian law of 2nd August 2002 and the Royal Decree of 14 November 2007 regarding the duties of issuers of financial instruments which have been admitted for trading on a regulated market.

Viohalco subsidiary, ElvalHalcor, submits to the Athens Stock Exchange its H1 2019 financial results**Highlights**

ElvalHalcor's sales volumes reported a strong increase in H1 2019, as the Company took advantage of favourable conditions in the international aluminium market by utilising its long-term strategy and increasing sales in the most attractive markets. In addition, the copper segment used its leading position in the copper tubes market, and leveraged its rising position and production capacity in the rolling products sector, to gain market share, despite a temporary slowdown of growth and decline in demand.

ElvalHalcor's revenue increased by 2.6% in H1 2019 to EUR 1,081.0 million, compared to EUR 1,053.2 million in the respective prior year period. This was mainly driven by a 3.8% year-on-year increase in sales volumes, supported by improved conversion prices and product mix, while metal prices declined. Compared to the prior year period, average aluminium prices were down 11.4%, copper prices were down 4.5% and by 10.4% for zinc.

Adjusted earnings before taxes, interest, depreciation and amortization and metal price lag (a-EBITDA), which more accurately reflect operational profitability, reported a significant year-on-year increase of 14.3% to EUR 78.5 million, versus EUR 68.7 million in H1 2018.

Gross profit amounted to EUR 76.0 million in the first six months of 2019, compared to EUR 83.5 million for the respective period in 2018. This is due to a downtrend in metal prices which amounted to a metal loss of EUR 8.3 million in the H1 2019, compared to a gain of EUR 13.8 million in H1 2018. This downward trend also impacted earnings before taxes, interest, depreciation and amortization (EBITDA), which amounted to EUR 70.1 million, compared to EUR 82.4 million in H1 2018.

Financial costs improved by 23.6% year-on-year, as a result of improved interest margins achieved by the renegotiation of loans of both the parent company and its subsidiaries. Finally, profit after tax amounted to EUR 19.9 million in H1 2019, versus EUR 29.5 million for the respective prior year period. The reduction in profit, both before and after tax, is attributable to the reduced metal result, while the operational profitability of the Group continued to improve, as reflected in the a-EBITDA of the period.

Amounts in €'000s	GROUP		COMPANY	
	H1'19	H1'18	H1'19	H1'18
Sales	1,080,955	1,053,163	765,741	745,294
Gross profit	75,951	83,491	48,416	52,828
EBITDA	70,134	82,496	46,197	54,045
a-EBITDA	78,479	68,744	51,910	42,960
EBIT	42,302	51,698	28,066	32,795
Net financial result	(13,158)	(17,398)	(8,875)	(12,902)
Profit before tax	31,496	33,102	19,192	19,893
Profit after tax	19,856	29,537	11,036	19,460
Profit after tax & non-controlling interests	19,516	28,901	11,036	19,460
Earnings per share	0.0520	0.0770	0.0294	0.0519

Viohalco consolidated financial information for first half 2019 will be published on September 26, 2019.

ElvalHalcor's full results announcement and financial statements in English are available on its corporate website www.elvalhalcor.com.

About Viohalco

Viohalco is the Belgium based holding company of a number of leading metal processing companies in Europe. It is listed on Euronext Brussels (VIO) and the Athens Stock Exchange (BIO). Viohalco's subsidiaries specialise in the manufacture of aluminium, copper, cables, steel and steel pipes products, and are committed to the sustainable development of quality, innovative and value added products and solutions for a dynamic global client base. With production facilities in Greece, Bulgaria, Romania, Russia, North Macedonia, Turkey, the Netherlands and the United Kingdom, Viohalco companies collectively generate a consolidated annual revenue of EUR 4.4 billion. Viohalco's portfolio includes a dedicated technology and R&D segment, as well as resource recovery services. In addition, Viohalco and its companies own real estate investment properties, mainly in Greece, which generate additional income through their commercial development.

For more information, please visit our website at www.viohalco.com.