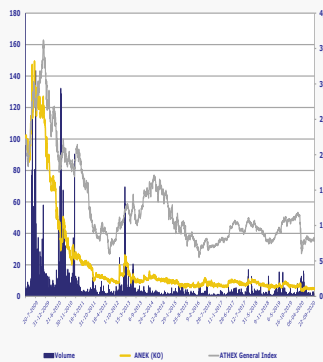


Company Description

ANEK LINES Group of companies is in the business of operating its own as well as chartered passenger ferry vessels for over 53 years. The group is active in sea routes of Greece and the Adriatic and has achieved sustainable leadership in carrying passengers and vehicles with credibility by means of its 9 owned and chartered state-of-the-art passenger vessels.

Share Chart



Share Data

# of shares (CR)	221,519,681
Price (€): 22/09/2020 (CR)	0.0415
Capitalization (€ mil.)	9.19
%Δ since 31/12/2019 (CR)	-23.9%
52 wks high €: 28/02/2020 (CR)	0.0720
52 wks low €: 21/04/2020 (CR)	0.0300
52 wks avrg. Daily vol # (CR):	31,252
REUTERS	ANKr:AT
BLOOMBERG	ANEK GA
ATHEX	ANEK

Please refer to the important disclosures shown on page 2

Basic Figures

- ❖ 53 Years of leading presence
- ❖ Fleet of 9 owned and chartered vessels
- ❖ Strong brand name in the sector

6M 2020 Consolidated Financial Figures

Key Facts of 6M 2020:

- ❖ The spread of the pandemic COVID-19 during the first months of 2020 brought significant negative impact on the economy. There was a rapid decline in the demand for goods and services while the implementation of emergency measures caused restriction in transfers and, consequently, large losses in maritime transport services.
- ❖ In the passenger shipping sector, the pandemic during the first half of 2020 caused a significant reduction in all categories of transport work. The strict limitations and bans imposed on passenger transports from and to Italy and the islands, led to a vertical decline in traffic volumes both in Adriatic routes as well as in coastal shipping.
- ❖ ANEK Group during the first half of 2020 operated through owned and chartered vessels in routes of Adriatic Sea (Ancona, Venice), Crete (Chania, Heraklion), Dodecanese and Cyclades, while one vessel continued to be chartered abroad.
- ❖ Having executed 3% fewer itineraries in relation to the first half of 2019, ANEK Group in all routes operated, transferred in total 172 thousand passengers over 370 thousand during the comparable period (53% drop), 31 thousand vehicles versus 65 thousand (52% drop) and 61 thousand trucks compared to 67 thousand (9% drop).

Key Figures (6M 2020 versus 6M 2019):

- ❖ **Group turnover: €55.377 mil.** over €72.503 mil.
Parent company turnover: €50.232 mil. versus €66.093 mil.
- ❖ **Consolidated cost of sales: €53.913 mil.** from €63.723 mil.
Parent company cost of sales: €49.987 mil. instead of €59.055 mil.
- ❖ **Group gross profits: €1.464 mil.** from €8.780 mil.
Parent company gross profits: €0.245 mil. over €7.038 mil.
- ❖ **Consolidated EBITDA: losses €2.299 mil.** versus €3.173 mil.
Parent company EBITDA: losses €2.380 mil. as opposed to €2.829 mil.
- ❖ **Group net results after taxes and minority rights: losses €13.163 mil.** as opposed to losses €7.902 mil.
Parent company net results after taxes: losses €12.391 mil. versus losses €7.047 mil.

Strategy - Prospects:

- ❖ It is noted that in August 2020, the partial conversion of the Parent Company's convertible bond into registered shares, was completed. With the conversion of the said bonds, the share capital was increased by the amount of euro 10.8 million, through the issuance of 36.146.665 new registered shares with voting rights of nominal value of euro 0.30 each. Thus, after the above, the Parent Company's share capital is now amounting to euro 67.4 million, divided into 224.801.557 registered shares with voting rights.
- ❖ ANEK Group having set as its first priority to ensure the safety of passengers and seamen on board, complied fully and immediately with all the measures and instructions required by the competent authorities, during the spread of the pandemic. In parallel, has tried to offset the losses arising from the significant reduction in turnover, proceeding to restructuring in itineraries through vessels replacing and temporary laying up, and applying all state support measures for employees and businesses. The above measures combined with the drop in fuel prices and the state aid to the sector's companies, have limited up to a point the great loss from the reduction of revenues.
- ❖ The large reduction of transport work in the passenger shipping sector due to the pandemic is expected to continue and to significantly burden the results of the current year. During the third quarter, due to seasonality, the highest sales are recorded, however the reduction in passenger volume is extremely large and this trend is not expected to be reversed at least until the end of 2020. The Group's prospective at operational level will depend upon the general course of the economy and the transport work in the Adriatic and the coastal shipping, while important role will play the institutional aid measures on the sector, and the necessary redesigns so as to restrict the consequences of the pandemic to the smallest possible extent.

Ratios

	SALES	EBITDA	EBIT	EAT & MIN	EPS*	P/E	P/BV**	P/SALES	P/EBITDA	EV/EBITDA	BANKS/EQUITY	ROE
	(.000 €)	(.000 €)	(.000 €)	(.000 €)	€	x	x	x	x	x	x	%
2015	159,845	29,581	18,279	559	0.0025	16.45	neg	0.06	0.31	9.68	neg	neg
2016	157,583	25,572	16,056	634	0.0029	14.50	neg	0.06	0.36	11.06	neg	neg
2017	164,749	12,777	2,340	9,810	0.0443	0.94	3.34	0.06	0.72	20.55	94.62	356.73%
2018	168,235	14,618	3,586	-13,842	-0.0625	-0.66	neg	0.05	0.63	17.83	neg	neg
2019	173,891	25,638	14,679	2,577	0.0116	3.57	2.76	0.05	0.36	10.12	77.67	77.36%

Ratios are calculated using the closing price of common share

* The ratio is calculated using the number of common shares at the end of each fiscal year

** BV= Total Equity

Consolidated Financial Results

Statement of Comprehensive Income

(FY: December) (000 €)	6M 2016	6M 2017	6M 2018	6M 2019	6M2020
Turnover (sales)	65,009	65,251	72,876	72,503	55,377
Cost of sales	(53,800)	(64,873)	(64,444)	(63,723)	(53,913)
Gross Profit	11,209	378	8,432	8,780	1,464
Other operating income	559	608	293	518	625
Other operating expenses	(1,174)	(1,156)	(695)	(331)	(564)
Total Gross Profit	10,594	(170)	8,030	8,967	1,525
Administrative & Distribution expenses	(10,524)	(11,132)	(11,787)	(11,469)	(9,397)
EBITDA	4,943	(6,340)	1,588	3,173	(2,299)
Depreciation	(4,873)	(4,962)	(5,345)	(5,675)	(5,573)
EBIT	70	(11,302)	(3,757)	(2,502)	(7,872)
Financial cost (net)	(9,058)	10,882	(4,999)	(4,690)	(4,622)
Results from investing activities	(133)	2,465	(6)	99	1,856
Profit/(loss) from participation in associates	128	55	67	63	37
Other provisions					(2,000)
EBT	(8,993)	2,100	(8,695)	(7,030)	(12,601)
Income tax	(236)	(253)	(313)	(391)	(258)
Minority interest	(92)	(206)	70	481	304
EATAM	(9,137)	2,053	(9,078)	(7,902)	(13,163)

Source: Published Group's Financial Statements

Statement of Financial Position

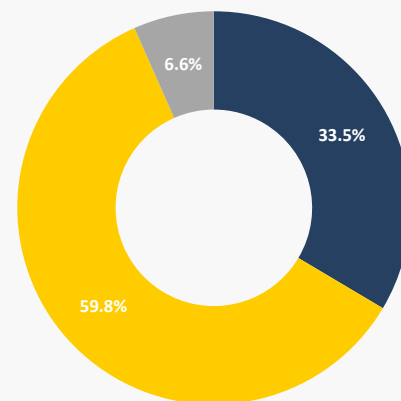
(.000 €)	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
ASSETS					
Fixed assets	270,003	271,078	284,328	276,359	272,584
Inventories	2,592	2,948	3,088	3,156	2,595
Trade receivables	37,070	35,782	27,204	34,201	38,037
Other current assets	23,162	12,940	15,799	17,218	20,542
TOTAL ASSETS	332,827	322,748	330,419	330,934	333,758
EQUITY & LIABILITIES					
Long-term liabilities	24,863	262,505	25,563	19,371	19,817
Short-term loans	282,135	17,489	256,134	258,708	259,056
Other short-term liabilities	33,170	40,004	57,591	49,524	64,759
Total liabilities	340,168	319,998	339,288	327,603	343,632
Share Capital	56,597	56,597	56,597	56,597	56,597
Other Company's shareholders equity	-68,690	-56,742	-72,635	-65,804	-78,966
Total Company's shareholders equity	-12,093	-145	-16,038	-9,207	-22,369
Minority rights	4,752	2,895	7,169	12,538	12,495
Total Equity	-7,341	2,750	-8,869	3,331	-9,874
TOTAL EQUITY & LIABILITIES	332,827	322,748	330,419	330,934	333,758

Source: Published Group's Financial Statements

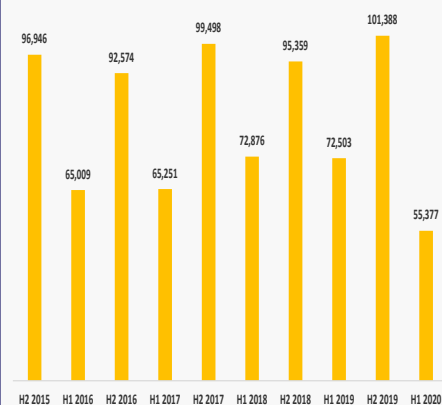
Sales Breakdown

6M 2020

Per geographical region



Semi annual sales



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Additional information concerning the Financial Statements under I.F.R.S. can be found in the company's website: www.anek.gr

This presentation may contain forward-looking statements. These forward-looking statements are based upon current expectations and assumptions regarding anticipated developments and other factors affecting the Group. They are not historical facts, nor are they guarantees of future performance. Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause actual results to differ materially from those expressed or implied by these forward-looking statements. Further details of potential risks and uncertainties affecting ANEK LINES S.A. are described in the ANEK LINES S.A. filings with the Athens Stock Exchange. These forward-looking statements speak only as of the date of this presentation.