ANEK LINES S.A.

PRESS RELEASE: FINANCIAL RESULTS FOR THE FIRST HALF OF 2021

- ***Increase in Group turnover: € 58.2 million versus € 55.4 million***

- ***Improvement in EBITDA and reduction in Group losses despite the increase in the price of fuels***

ANEK LINES S.A. (ANEK) announces its financial results for the period from January 1st to June 30th, 2021, in accordance with the International Financial Reporting Standards (IFRS):

During the first six months of 2021 the implementation of extraordinary measures to deal with the spread of the COVID-19 pandemic was continued. The gradual restoration in economic activity led to an improvement in the economic climate and created expectations for economic recovery. In the passenger shipping sector, the restrictions imposed on passengers' transfers continued during the first months of 2021 and were gradually abolished by mid-May, while reduced capacity protocols on vessels continue to apply.

In the first half of 2021 Group's turnover increased by 5% compared to the first half of 2020 and, in combination with the restraint of operating expenses, resulted in the improvement of the Group's financial results, which would have been higher if there was no increase in fuel costs due to the significant rise in international oil prices.

By executing 2% less itineraries compared to the first half of 2020, ANEK Group during the first six months of 2021, in all routes operated, has transferred in total 159 thousand passengers over 172 thousand in the comparable period (reduction of 8%), 47 thousand private vehicles versus 31 thousand in the first half of 2020 (increase of 51%) and 66 thousand trucks compared to 61 thousand (increase of 8%).

The key financial figures of the period are as follows:

Turnover
The Group's turnover increased by 5% in the first half of 2021 and formed at € 58.2 million over € 55.4 million in the respective period of 2020. Correspondingly, the turnover of the Parent company formed at € 51.4 million from € 50.2 million.

Gross Profit

Consolidated gross profit increased during the first semester of 2021 and stood at € 2.5 million versus € 1.5 million the first six months of 2020. The Group's cost of sales shaped at € 55.6 million from € 53.9 million in the corresponding period due to the significant rise in the cost of fuels. Respectively, for the Company gross profit shaped at € 0.4 million over € 0.2 million, while cost of sales amounted to € 51.0 million compared to € 50.0 million during the first half of 2020.

EBITDA

Consolidated earnings before interest, taxes, depreciation and amortization (EBITDA) during the first half of 2021 formed at losses of € 0.7 million over losses of € 2.3 million, while respectively for the Parent Company stood at losses of € 1.6 million versus losses of € 2.4 million in the first semester of 2020.

Financial Results

The net financial cost of the Group and the Parent Company for the first six months of 2021 amounted to € 5.4 million versus € 4.6 million in the first half of 2020.

Net Results

Consolidated net results after taxes and minority interests for the first half of 2021 amounted to losses of € 12.1 million over losses of € 13.2 million in the first half of 2020, while correspondingly, Parent Company's net results after taxes formed at losses of € 11.8 million versus losses € 12.4 million in the comparable period.

On September 9, 2021 the annual ordinary General Meeting of the Parent Company was held, which inter alia, elected the new Board of Directors of the Company, which was constituted on September 10, 2021.

The improvement of the economic climate, the recovery of exports as well as the good course of tourism during the summer period have strengthened the positive prospects for economic recovery and high growth of GDP for 2021. Passenger shipping sector showed an increase in transport work, positive expectations for traffic volumes during the second semester of the year and signs of recovery after the unprecedented loss of transport work and revenues in the previous year. Data for the tourism in the months of July and August are particularly encouraging, and this is also reflected in passenger traffic volumes of the Group. However, the sharp rise in international oil prices compared to 2020 threatens to absorb the benefit of the increased traffic.

Chania, September 23, 2021

THE BOARD OF DIRECTORS