

PRESS RELEASE

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1st HALF 2022 RESULTS

- **GRADUAL NORMALISATION OF THE GROUP'S OPERATIONS TO PRE - COVID 19 LEVELS; INCREASE IN ALL REVENUE STREAMS COMPARED TO 1ST HALF 2021**
- **DELIVERY OF THREE STATE - OF THE ART AERO CATAMARAN VESSELS AND DEPLOYMENT ON THE SARONIC ROUTES**
- **CONTINUED EXPANSION IN THE HOSPITALITY INDUSTRY**
- **AGREEMENT WITH CREDITORS AND SHAREHOLDERS OF ANEK S.A.**

FINANCIAL RESULTS

The Board of Directors of Attica Group (the "Company"), a subsidiary of Marfin Investment Group (MIG), announces the Group's 1st half 2022 results which present consolidated revenue of Euro 201.45m (Euro 122.19m in the 1st half 2021), consolidated losses before taxes, investing and financial results, depreciation and amortization (EBITDA) of Euro 9.61m (Euro 4.38m in the 1st half of 2021) and consolidated losses after taxes amounting to Euro 30.54m (consolidated losses after taxes of Euro 34.05m in the 1st half 2021).

Following the lifting of the state imposed reduced capacity protocol for transporting passengers by vessels since mid-March 2022, Group revenue increased by 65% as compared to the 1st half of 2021, indicating the gradual normalization of the Group's operations to pre - Covid 19 levels.

The increase in traffic volumes, and therefore in the Group revenue, was offset by the prolonged increased price of fuel (the average price of fuel oil consumed in the 1st half of 2022 increased by 99% compared to the 1st half of 2021), resulting in the increase of the Group's operating costs. Fuel price hedging transactions, conducted for part of the fuel consumption of the Group's vessels pursuant to the Group's hedging policy, contributed by Euro 12.8m to the reduction of the Group consolidated losses compared to 1st half 2021.

Group's cash and cash equivalents stood at Euro 67.88m compared to Euro 97.36m on 31.12.2021. The total debt of the Group amounted to Euro 467.42m compared to Euro 481.59m on 31.12.2021.

Tangible fixed assets of the Group amounted to Euro 684.91m compared to Euro 673.84m as at 31.12.2021.

On 30.6.2022 Group Equity stood at Euro 344.44m which corresponds to Euro 1.6 per share.

The Group employed 2,089 employees on 30.06.2022.

OPERATING MARKETS

Attica Group deploys 33 vessels sailing under the trademarks of "Superfast Ferries", "Blue Star Ferries" and "Hellenic Seaways", of which 20 are conventional Ro-Pax vessels, twelve (12) are highspeed - catamaran vessels and one (1) vessel is a Ro-Ro carrier.

The Group's vessels operate on Greek domestic routes (Cyclades, Dodecanese, Crete, North-East Aegean, Saronic and Sporades) and on the International route of Greece-Italy (Ancona, Bari and Venice).

Attica Group's traffic volumes, compared to 1st half 2021, increased by 108% in passengers, by 56% in private vehicles and by 16% in freight units. The number of sailings increased by 54% compared to 1st half 2021.

In the Adriatic Sea and on Cretan routes, Group vessels operate in a joint service with vessels of ANEK LINES.

INNOVATION- INVESTMENTS

In June and July 2022, three new state-of-the-art Aero Catamaran vessels were added to the Attica Group fleet, built in the Brødrene Aa shipyard in Norway. Aero Highspeed 1, 2 and 3 were deployed since early August 2022 in the Saronic islands routes, in replacement of existing Group capacity in the market.



EXPANSION OF ACTIVITIES IN HOSPITALITY INDUSTRY

Within the context of its strategic plan for expansion of its activities and in order to capitalize on its strong presence in the Greek tourism industry, Attica Group started since 2021 investing in the complementary sector of hospitality. Within this framework, Attica Group in 2021 acquired through a 100% subsidiary, the owning company of Naxos Resort Beach Hotel located in Agios Georgios, Naxos and in 2022 the owning company of Tinos Beach Hotel located in Kionia, Tinos.

AGREEMENT WITH CREDITORS AND SHAREHOLDERS OF ANEK

On 21.9.2022, the Company announced that an agreement was reached with the largest creditors of ANEK S.A. (hereinafter "ANEK"), as well as with ANEK shareholders representing 57.70% of the total share capital of ANEK. The agreement provides for:

- a) the merger by absorption of ANEK by the Company at an exchange ratio of one (1) common or preference share of ANEK to 0.1217 new common registered shares of ATTICA and
- b) the payment by the post merger entity of the amount of Euro 80,000,000 in full and complete repayment of ANEK's loan obligations to the above creditors (outstanding capital in an amount of Euro 236,419,251.23 plus total outstanding interest accrued on the date of completion of the intended transaction). The agreement was executed on 23.9.2022.

CORPORATE GOVERNANCE

On 6.9.2022, following the resignation of Mr. M. Sakellis and the election of Mr. I. Trigkas as a Non-Executive Member, the Board of Directors announced its re-constitution, as follows: Kyriakos D. Magiras - Chairman, Executive Member / Georgios E. Efstratiadis - Vice Chairman, Non-Executive Member / Spyridon Ch. Paschalis - CEO and Deputy Chairman, Executive Member / Ilias K. Trigkas - Non-Executive Member / Loukas K. Papazoglou - Independent Non-Executive Member / Efstratios G. - I. Chatzigiannis - Independent Non-Executive Member / Maria G. Sarri - Independent Non-Executive Member.

The composition of the Audit Committee was formed as follows: Efstratios G. - I. Chatzigiannis - President, Loukas K. Papazoglou - Member, Georgios E.

Efstratiadis – Member, while the composition of the Remuneration & Nomination Committee was formed as follows : Loukas K. Papazoglou - President, Efstratios G. - I. Chatzigiannis - Member, Ilias K. Trigkas - Member.

AWARDS

During the 1st half 2022, Attica Group received one (1) award at the Green Awards 2022, nine (9) awards at the Tourism Awards 2022, and seven (7) awards at the Health & Safety Awards 2022.

DEVELOPMENTS WITHIN CURRENT YEAR

During the eight-month period January - August 2022, the Group's traffic volumes increased in all revenue streams compared to the corresponding period last year. More specifically, an increase of 42.8% was recorded in passengers, 19.4% in private vehicles and 13.6% in freight units, compared to the corresponding 2021 period. The above data, in combination with the stabilization of fuel prices in the recent months underpin the gradual normalization of Group's financial results to pre-Covid 19 levels.

In this highly volatile environment the Group management evaluates on an ongoing basis all parameters related to the energy crisis, the evolution of the pandemic as well as the geopolitical and economic developments, and evaluates actions to optimize the performance of the Group, mainly focusing on protecting the Group's financial position and rendering the best possible service to its customers and local communities.

Kallithea, 23 September 2022

For more information:

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The Interim Financial Statements of the Company and the Group will be posted on the website of the Athens Stock Exchange (www.helex.gr) and the Company (www.attica-group.com) the 23rd September, 2022.

