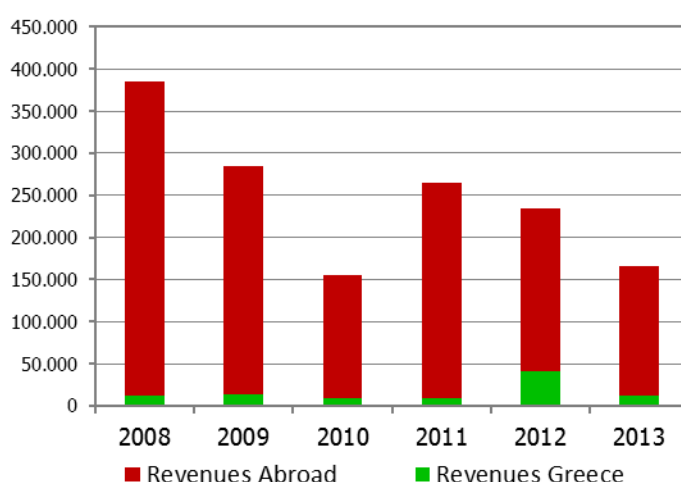


COMPANY PROFILE

CORINTH PIPEWORKS Group is amongst the world leading steel pipe manufacturers. The company engages in the production of high quality medium and large diameter steel pipes for the transmission of oil, gas and water, as well as the production of hollow sections for use in the construction sector. Its production plants are located in Thisvi, Greece and Polevskoy, Russia.

REVENUES ANALYSIS (in € 000)



The Company channel the largest part of its sales to countries of Eurozone, other European countries, Asia, America and Africa. Company's exports represents up to 93.8% of total sales.

KEY INVESTMENT HIGHLIGHTS

Leading position in the steel pipe industry, based on long standing presence in the energy markets and state-of-the-art manufacturing. Company's goal is to be acknowledged by customers as premium manufacturer, to provide a challenging environment to employees and to secure maximum return for shareholders.

Corinth Pipeworks has extensive experience in carrying out demanding projects for the energy sector worldwide. We are qualified by major oil & gas companies and EPC contractors and have a long reference list of both offshore and onshore projects from around the globe. We offer high performance services to our customers from the initial phase of analysing and complying with the technical needs of a project through to completion and delivery to the final site. Aiming to cover the growing needs of the international energy market, Corinth Pipeworks Group operates according to the following strategic guidelines:

- Establishment of the Group's presence in Europe, Middle East, North Africa, North America and expansion in the emerging markets of West and East Africa and CIS countries.

- With the realisation of our new LSAW investment, we will be able to offer a unique product range of all welded products (ERW/HFI, HSAW, LSAW), one of the widest worldwide, covering the strictest international standards. We aim to offer our customers an integrated "One stop shop" service for energy steel pipes combined with top-quality services.
- Focus on further improvement of operating efficiency of the Group's plants.
- Further reduction in operating costs in order to establish a more competitive cost base.
- Long-term strategic cooperation with top quality raw material steel manufacturers worldwide.
- Empowerment of our financial position.

OVERVIEW - TRADING DATA 1 Year (data of period 01/04/2013 - 31/03/2014)

| | | | |
|--|----------------|----------------|----------------|
| Symbol: | SOLK | | |
| Athex Market: | MAIN MARKET | | |
| Market Cap (Mil. €): (31 March 2014) | 252,1 | | |
| Shares Outstanding (number): (31 March 2014) | 124.170.201 | | |
| Average Spread (%): | 0,66% | | |
| Market Liquidity (%): | 3,698% | | |
| Average Trading volume (no of shares): | 132.199 | | |
| Total Value of transactions (€): | 68.301.471 | | |
| Days to trade (1% of outstanding amount): | 9,3 | | |
| Free Float (31 March 2014): | 14,12% | | |
| Turnover Velocity (F.F. Weighted): | 184,1% | | |
| Historic Volatility | 30 days | 60 days | 90 days |
| (annualised %) | 39,29% | 40,59% | 39,14% |

GROUP STRUCTURE

Corinth Pipeworks S.A.

| | |
|--------------------------------|------|
| CPW America Co Indirect | 100% |
| HUMBEL Ltd Direct | 100% |
| WARSAW TUBULAR TRADING SP.ZO.O | 100% |

RECENT DEALS

28-03-2012 MEMORANDUM OF UNDERSTANDING with the German Manufacturer of equipment SMS Meer, for the supply of a new pipe mill that will have the capability of producing energy pipes with external diameters ranging from 18" to 56", wall thicknesses of up to 40 mm, pipe lengths up to 18.3m, and Steel Grades up to X100, using the LSAW-JCOE production technique.

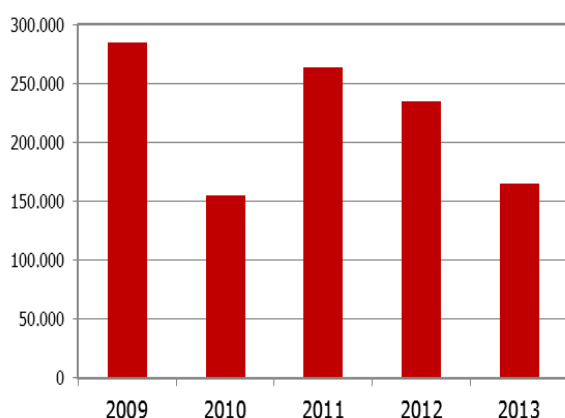
By this planned investment, CORINTH PIPEWORKS S.A. is aiming at expansion of its product range in order to capture the fast growing global demand for high strength offshore and onshore energy pipes, which meet very strict quality criteria and thus offering a unique product range, and excellent customer service. With these products, CORINTH PIPEWORKS targets, among others, on Mediterranean Region, Gulf of Mexico, Latin America, West Africa and North Sea.

For this new investment CORINTH PIPEWORKS S.A. has secured a 47.7 m loan agreement with Commerzbank. The loan is guaranteed by the German ECA, Euler Hermes Deutschland AC and will be repaid in 8.5 years starting from the completion of the investment.

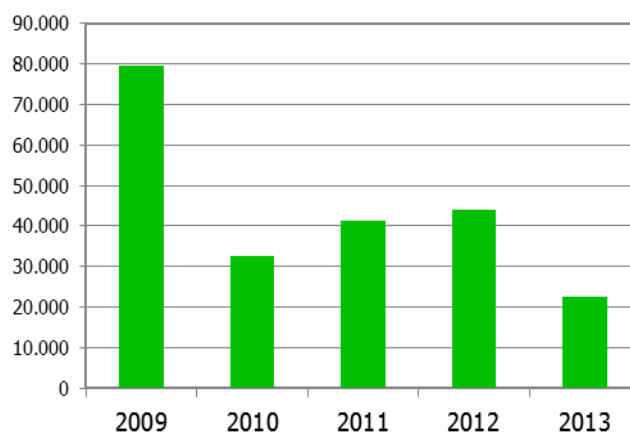
COMPANY'S PERFORMANCE

| FINANCIAL OVERVIEW (consolidated) | | | | | |
|--|-------------|-------------|-------------|-------------|-------------|
| (in € 000) | 2009 | 2010 | 2011 | 2012 | 2013 |
| Sales | 285.172 | 155.019 | 264.144 | 234.666 | 165.365 |
| Gross profit | 79.644 | 32.759 | 41.360 | 44.136 | 22.386 |
| EBIT | 29.905 | 2.930 | 6.758 | 9.632 | -5.107 |
| EBITDA | 41.088 | 14.264 | 18.076 | 21.273 | 4.637 |
| Earnings before tax | 28.084 | 2.890 | 6.814 | 11.802 | -3.420 |
| Earnings after tax | 20.241 | -1.556 | 5.627 | 9.675 | -6.138 |
| E.P.S. | 0,163 | -0,013 | 0,045 | 0,078 | -0,05 |
| Total Equity | 149.559 | 148.492 | 151.382 | 164.728 | 156.301 |
| ROE | 13,53% | -1,05% | 3,72% | 5,87% | -3,93% |

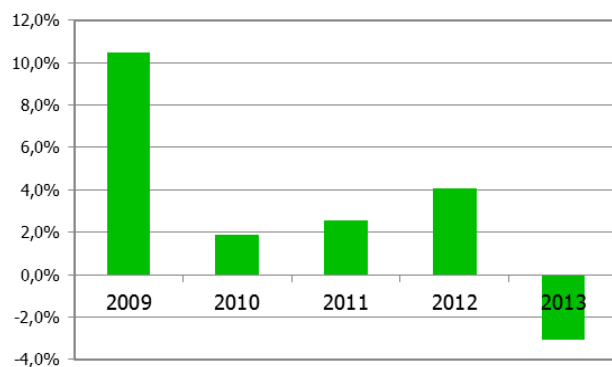
Revenues (in € 000)



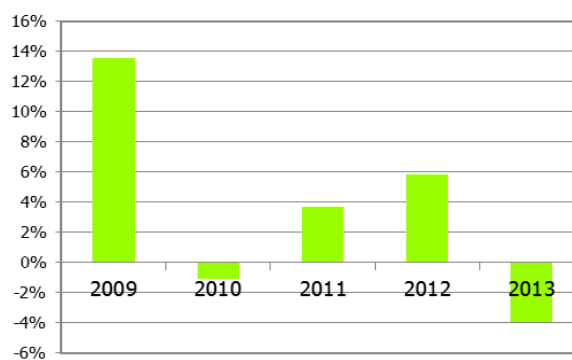
Gross profit (in € 000)



Operating Margin



ROE



| MAJOR SHAREHOLDERS (>5%) | |
|------------------------------------|-------------------------------------|
| Name | % |
| VIOHALCO SA'NV | 85,88% |
| Total | 85,88% |
| BOARD OF DIRECTORS | |
| Name | Qualification |
| BAKOURIS G. KONSTANTINOS | PRESIDENT/EXECUTIVE MEMBER |
| FIKIORIS I. MELETIS | VICE PRESIDENT/NON EXECUTIVE MEMBER |
| GALETAS I. NIKOLAOS | INDEPENDENT NON EXECUTIVE MEMBER |
| KYRIAZIS S. ANDREAS | INDEPENDENT NON EXECUTIVE MEMBER |
| STAVROPOULOS S. IOANNIS | EXECUTIVE MEMBER |
| VASILAKIS T. ADAMANTIOS | NON EXECUTIVE MEMBER |

MANAGEMENT TEAM PROFILE

Mr. Costas Bakouris is Chairman and Executive Member of the Board of Corinth Pipeworks since 2005. He holds an MBA degree from De PAUL University in Chicago, Illinois. Since 2000, he is serving as a board member of several of VIOHALCO Group companies. He is chairman of the Transparency International – Greece (2006) and chairman of the board of the Greek – Russian Business Counsel. He served as chairman of the Board of Directors of NET MED NV (2004), and also as Managing Director of the Organizing Committee for the "Athens 2004" Olympic Games (1998 - 2000) as well as Chairman to the Board of the Hellenic Center for Investment (2001 - 2002). During his career he held several executive positions including that of Chairman in RALSTON ENERGY SYSTEMS EUROPE S.A. and also a member of the company's WWBC (1986 - 1997), and Managing Director, Vice-President and General Manager in Union Carbide (1970 - 1986). Amongst other activities he served as President of the EUROPEAN PORTABLE BATTERY ASSOCIATION, President of the Greek Community in Geneva, member of the Advisory Board of Business Europe, Member of the WORLD PRESIDENTS' ORGANISATION (WPO), as member of the Advisory Board for the MBA programme of De PAUL University, Chicago and Vice President of the Hellenic Management Association.

Mr. Meletis Fikioris is Corinth Pipeworks' Vice President, Non-Executive Member, since January 2005. He is a member of the Athens Bar Association (1973) and legal advisor in a number of companies, participating in their board of directors.

Mr. Adamantios Vasilakis is Non-Executive Member. He's a graduate of Political and Diplomatic Studies of the Brussels Free University, as well as of the Chios Commercial School. He speaks English and French. In his long career in the diplomatic corps he has served in many countries (among which Yugoslavia, former USSR and the US, as well as at high ranking positions in the Ministry of Foreign Affairs). In 2002, he assumes as Permanent Representative of Greece at United Nations, while in the same year is appointed chief negotiator in the talks for "FYROM name issue". In 2005-2006, he represents Greece, to the UN Security Council, in New York. In the framework of the Security Council, he participated in missions to Central Africa (Congo, Burundi, Rwanda, Uganda, Tanzania), Sudan and Afghanistan. He was also President of Security Council' sanction committees to Ivory Coast and Sudan, as well as to Special Committee for sanctions implementation of the same UN Body. In 2007, he was appointed National Representative of Greece in the negotiations, under UN' s auspices to find a permanent name for FYROM. He has received the Big Cross of Phoenix Decree.

Mr. Ioannis Stavropoulos is Executive Member. He's a graduate of Piraeus University and he has held various executive positions within Viohalco Group of Companies since 1972. He assumed the position of Financial Director in Vitruvit SA (1978) and the position of General Manager in Hellenic Cables of Messologi SA (1989), KEM SA (1998) and in SIDENOR SA(1999). He is an Executive Director of the Hellenic Cables SA and a member of the board of directors of many companies of Viohalco Group

Mr. Nikolaos Galetas is Non-executive and Independent Member. He's an independent member of the BoD of Corinth Pipeworks. He is a graduate of the School of Theology at the Athens University, has also studied at the Technische Hochschule Wien and is a licensed engineer from the School of Electrical Engineering at the National Technical University of Athens (NTUA). During his lifelong career Mr. Galetas has

assumed several managerial positions in ETBA (Hellenic Bank of Industrial Development) in EPA (Planning & Development Company) in ETEBA (National Bank of Industrial Development) where he also served as Managing Director. Mr. Galetas also served as member of the Board of Directors in several companies and organizations including EFG EUROBANK PROPERTIES SA, ERT SA - Hellenic Broadcasting Corporation – (vice chairman) as well as several of ETEBA's subsidiaries where he served as chairman of the Board during his long career with the Group ETEBA. Moreover, during the period 1990-92, he offered consulting services to the Ministers of Internal Affairs, Agriculture and Coordination.

Mr. Andreas Kiriazis is Non-executive and Independent Member. He has served on our Board since 2005. Mr. Kyriazis is a graduate of the Chemistry, Physics & Mathematics Faculty of Athens University. He has served as Chairman of the Central Union of Greek Chambers, the Union of Balkan Chambers, the Athens Chamber of Commerce and Industry, the Hellenic Productivity Centre, the Greek Society for Business Administration, and the Wood Processing Association and; as Vice-Chairman of the Association of European Chambers of Commerce and Industry; and as General Secretary of the Association of Greek Chemists.

The information contained in this report is supplied by HELEX and by the listed companies. While all reasonable efforts have been taken to ensure the accuracy of the information contained in the report, it cannot be guaranteed. No liability is accepted by HELEX and/or any listed company. This report does not constitute financial or investment advice. The present document is property of Hellenic Exchanges - Athens Stock Exchange S.A (HELEX) and the rights over it are protected under the stipulations about intellectual property rights. Copyright © 2014 Hellenic Exchanges - Athens Stock Exchange S.A (HELEX).