

PRESS RELEASE OF VIOHALCO SA

Brussels, May 21st 2025

The enclosed information constitutes regulated information as defined in 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's subsidiary, ElvalHalcor today submits its financial results
for the Q1 2025 to the Athens Stock Exchange**

Increased operational profitability and decrease of net debt

Financial highlights

- **Increased operational profitability (a-EBITDA) by 31%, at EUR 63.8 million compared to Q1 2024**
- **Decrease in net debt by EUR 95 million from 31.03.2024**

Operational highlights

- **Increase in sales volume of the Aluminium Segment – flexible packaging rebounded**
- **Metal prices increased, followed by a de-escalation in late March driven by concerns over trade tariffs**
- **Low investment rate**

Overview

The ElvalHalcor Group demonstrated solid financial performance in Q1'25, amidst multiple challenges. Inflation and interest rates declined further, but ongoing geopolitical and economic uncertainty continued to negatively impact the global economic environment.

The Group marked an increase in sales volume by 1.5% and its operational profitability, compared to the corresponding period of 2024. Sales stood at EUR 930.9 million in Q1'2025, up by 14.0%, compared to EUR 816.6 million in Q1'24, mainly affected by the increase in metal prices.

In specific, LME metal prices were higher in Q1'25 compared to Q1'24. The average price of aluminium stood at EUR 2,497/tn in Q1'25, compared to EUR 2,025/tn in Q1'24, i.e. higher by 23.3%. The average price of copper was EUR 8,875/tn versus EUR 8,122/tn in the respective prior period, increased by 9.3%, while the average price of zinc was EUR 2,698/tn in Q1'25 versus EUR 2,547 /tn in Q1'24, increased by 5.9%.

Consolidated gross profit amounted to EUR 82.3 million in Q1'25 versus EUR 53.2 million in Q1'24, while consolidated earnings before interest, taxes, depreciation and amortization (EBITDA) stood at

EUR 70.8 million compared to EUR 44.8 million in Q1'24, positively affected by the accounting metal result, which amounted to gains of EUR 7.0 million in Q1'25 versus losses of EUR 4.2 million for Q1'24.

Consolidated adjusted earnings before interest, taxes, depreciation and amortisation, metal result, and other exceptional items (a-EBITDA), which better reflect the Group's operational profitability, increased by 31.0%, reaching EUR 63.9 million in Q1'25 versus EUR 48.7 million in the respective prior period, affected by the increase in sales volume, conversion prices and the increased use of scrap, despite the increase in energy cost.

Consolidated net financial result (cost) reached EUR 9.7 million in Q1'2025, declining by 22.4% versus the respective prior period of EUR 12.5 million. This is attributed to the decrease in net debt by EUR 95.5 million from Q1'24, as a result of increased operational profitability and decrease in interest rates. At the end of the period, 70% of the total debt was at a fixed interest rate.

Consolidated profits after tax stood at EUR 41.6 million in Q1'25 versus EUR 14.6 million in Q1'24. Consolidated profit after tax and non-controlling interest amounted to EUR 40.3 million in Q1'25 or (EUR 0.1074 per share), compared to EUR 12.9 million in the respective period of the prior year (or EUR 0.0345 per share).

Key financial figures

Amounts in €' 000	Group	
	For the 3 months until 31.03.2025	For the 3 months until 31.3.2024
Sales	930,932	816,585
Gross profit	82,258	53,230
EBITDA	70,830	44,751
a-EBITDA*	63,850	48,724
EBIT	53,766	27,028
a-EBIT**	46,786	31,001
Net financial result	(9,689)	(12,480)
Profit before tax	45,337	14,672
Profit after tax	41,599	14,587
Profit after tax & non-controlling interests	40,293	12,939
Earnings per share***	0.1074	0.0345
Net Debt	669,684	765,148

* **a - EBITDA** = EBITDA plus adjustments for + Losses / - Gains for metal result + Losses from fixed assets write-offs + Losses / - Gains from sale of fixed assets + / - Other exceptional items

** **a-EBIT** = a-EBITDA – Depreciation

*** **Earnings per share** are calculated by dividing the profits after taxes attributable to the parent company's common shareholders by the weighted average number of common shares, excluding the average number of treasury shares held by the Group.

ElvalHalcor's announcement in English is available on its corporate website www.elvalhalcor.com.

About Viohalco

Viohalco is the Belgium based holding company 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, the United Kingdom and North Macedonia and participations in companies with production facilities in Turkey and the Netherlands, Viohalco companies generate a consolidated annual revenue of EUR 6.6 billion (2024). Viohalco's portfolio also includes an R&D&I and technology segment. In addition, Viohalco and its companies own real estate investment properties, mainly in Greece, which generate additional value through their commercial development.

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

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