

PRESS RELEASE

29th August, 2016

17:30

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1st HALF 2016 RESULTS

- **CONSOLIDATED REVENUE OF EURO 109.63MLN (EURO 108.87MLN IN 1ST HALF 2015)**
- **EARNINGS BEFORE INTEREST, TAXES, INVESTING AND FINANCIAL RESULTS, DEPRECIATION AND AMORTISATION (EBITDA) OF EURO 21.66MLN AGAINST EURO 19.03MLN IN 1ST HALF 2015**
- **TRAFFIC VOLUMES IMPROVED 10.5% IN PRIVATE VEHICLES AND 8.9% IN FREIGHT UNITS**
- **COMMENCEMENT OF SAILINGS CONNECTING THE PORT OF TANGER MED (MOROCCO) TO THE PORT OF ALGECIRAS (SPAIN) THROUGH THE NEWLY-ESTABLISHED MOROCCAN COMPANY AFRICA MOROCCO LINKS**

FINANCIAL RESULTS

The Board of Directors of Attica Group, a member of Marfin Investment Group (MIG), the largest investment group in Southeast Europe with majority participations in leading companies, announces the Group's 1st half 2016 financial results which show consolidated Revenues of Euro 109.63m (Euro 108.87m in 1st half 2015) and Earnings before interest, taxes, investing and financial results, depreciation and amortisation (EBITDA) of Euro 21.66m against Euro 19.03m in 1st half 2015. Consolidated Earnings before interest, taxes, investing and financial results (EBIT) stood at Euro 9.80m compared to Euro 7.28m in 1st half 2015. Consolidated Losses after tax dropped in 2016 to Euro 2.20m compared to Euro 5.84m for the corresponding period in 2015.

As at 30th June 2016 cash balances of the Group stood at Euro 40.14m compared to Euro 71.56m at 31.12.2015. During the first half of 2016 a significant part of the Group's liquidity (Euro 32.59m) was used for payment of its long-term borrowings. Fixed assets of the Group stood at Euro 555.46m (Euro 565.52m on 31.12.2015). As at 30th June 2016 Group's total debt dropped to Euro 257.41m (Euro 285.26m as at 31st December, 2015).

The Group's total equity as at 30th June, 2016 stood at Euro 380.36m, corresponding to Euro 1.98 per share.

The improvement in consolidated operating results compared to the extremely satisfactory corresponding period in 2015 confirms the continued positive performance of the Group amid deteriorating market liquidity conditions as well as the continuing capital controls.

Management's priority is to increase the consolidated revenues and results of the Group. In this context Attica Group signed an agreement with "BMCE Bank Of Africa Group" (BMCE), a leading Moroccan banking group, to operate scheduled ferry services from Morocco to Europe, through the newly-established Moroccan company AFRICA MOROCCO LINKS ("AML").

AML commenced its operations at the end of June 2016 in the Tanger Med (Morocco) – Algeciras (Spain) route with two Ro-Pax vessels.

TRAFFIC VOLUMES

During the 1st half of 2016, Attica Group operated through its subsidiaries in the Adriatic Sea and in the Greek domestic sea routes with an owned fleet of 12 Ro-Pax vessels and 1 under a bareboat charter agreement.

During the period January – June 2016, the Group reported increased traffic volumes in freight units, 8.9%, in private vehicles 10.5% and decreased traffic volumes in passengers, 4.2%. Sailings increased by 6.4% compared to the first half of 2015.



In the Adriatic Sea and specifically on the Patras-Igoumenitsa-Ancona route and on the Patras-Igoumenitsa-Bari route, the traffic volumes of the Superfast vessels (in joint service with ANEK), in 0.6% less sailings compared to 1st half 2015, decreased by 11.9% in passengers, 3.6% in private vehicles and 5.1% in freight units.

On Greek domestic routes, and specifically on Piraeus-Cyclades route, Piraeus-Dodekanese islands route, Piraeus-Herakleion route, Piraeus-Chania route and Piraeus-Chios-Mytilene route, Attica's traffic volumes, with 8.3% more sailings in 1st half 2016, increased by 12.9% in private vehicles, 16.9% in freight units and decreased by 3.4% in passengers compared to the same period in 2016. In Piraeus-Heraklion route and Piraeus-Chania route Group's vessels are in joint service with vessels of ANEK.

SIGNIFICANT EVENTS /CURRENT DEVELOPMENTS

On 7.1.2016 Attica Group announced that Blue Star Ferries was among the winners at the Energy Mastering Awards 2015 event with the Silver Award at the category Energy Efficiency Management - Means of Public Transport, for the plan "Blue Star Ferries Innovative Renewable Energy Sources". The plan involved the pilot implementation and operation of a photovoltaic unit on board the vessel Blue Star Delos resulting in lower fuel consumption and air pollutant emissions.

In April 2016 the Group succeeded a double accolade at the 2016 Tourism Awards. At a ceremony held at the Athens Concert Hall, the Group's companies received the following awards:

- A Gold award to Blue Star Ferries in the "Support for local communities/CSR Actions/First Aid Scheme" category,
- A Silver award to Superfast Ferries in the "Corporate identity/Corporate reputation management/Branding" category for "20 Years of Superfast Ferries".

On 16.06.2016 Attica Group and "BMCE Bank Of Africa Group (BMCE)" announced an agreement to operate scheduled ferry services from Morocco to Europe, through the newly-established Moroccan company AFRICA MOROCCO LINKS ("AML"). Attica Group will

hold a 49% participation in the new company, while 51% will be held by BMCE.

On 29.6.2016 the Ordinary General Meeting of Shareholders approved the annual financial statements, the exemption of the members of the Board of Directors of any indemnity liability for the proceedings of the fiscal year 2015 and the election of the Auditing Committee. Furthermore, the Board of Directors decided to redefine the responsibilities of the members as follows: Kyriakos Magiras - Chairman, Executive Member, Michael Sakellis - Vice-Chairman, Non-Executive Member, Spiros Paschalis - Managing Director, Executive Member, Hercules Simitsidellis - Director, Executive Member, George Efstratiadis - Director, Non-Executive Member, Emmanouil Xanthakis - Director, Independent, Non-Executive Member, Alexandros Edipidis - Director, Independent, Non- Executive Member.

On 29.06.2016 Attica Group announced the sale of Ro-Pax Vessel Diagoras to AML. Diagoras covered the immediate operational needs of the Tanger Med (Morocco) – Algeciras (Spain) line. The sale of the Vessel is part of a broader agreement which includes also a repurchase agreement for the same financial consideration by the end of the current fiscal year.

The Management of Attica Group assesses plans for further turnover growth including alternative fleet deployment combinations, as well as, development of new routes in Greece and abroad.

The Board of Directors

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Attica Group's accounts will be uploaded on the Athens Exchange (www.helex.gr) and the Company's websites (www.attica-group.com) on Tuesday, 30th August, 2016.

