

PRESS RELEASE

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1st HALF 2017 RESULTS

- **CONSOLIDATED REVENUE OF EURO 112.04MLN COMPARED TO EURO 109.63MLN IN 1ST HALF 2016**
- **INCREASED TRAFFIC VOLUMES IN ALL REVENUE CATEGORIES, BY 5.4% IN PASSENGERS, 9.9% IN PRIVATE VEHICLES AND 2.3% IN FREIGHT UNITS**
- **EARNINGS BEFORE INTEREST, TAXES, INVESTING AND FINANCIAL RESULTS, DEPRECIATION AND AMORTISATION (EBITDA) OF EURO 7.07MLN AGAINST EURO 21.66MLN IN 1ST HALF 2016, MAINLY ATTRIBUTED TO THE 50% INCREASE IN FUEL PRICES**

FINANCIAL RESULTS

The Board of Directors of Attica Group, a member of Marfin Investment Group (MIG), the largest investment group in Southeast Europe, announces the Group's 1st half 2017 financial results which show consolidated Revenue of Euro 112.04m (Euro 109.63m in 1st half 2016) and Earnings before interest, taxes, investing and financial results, depreciation and amortisation (EBITDA) of Euro 7.07m against Euro 21.66m in 1st half 2016. Consolidated Losses after tax stood at Euro 22.26m compared to Euro 2.20m for the corresponding period in 2016. This divergence in profitability compared to the 1st half 2016, is mainly related to the increase of fuel oil price which influenced Group's results by over Euro 15m.

Passenger shipping is characterised by intense seasonality, with higher traffic volumes during the months of July to September and lower during November to February.

As at 30th June 2017 cash balances of the Group stood at Euro 47.46m compared to Euro 51.22m on 31st December 2016.

Fixed assets of the Group stood at Euro 535.85m (Euro 547.91m on 31st December 2016).

As at 30th June 2017 Group's total debt stood at Euro 256.72m (Euro 255.44m on 31st December 2016) from which Euro 227.50m are long-term loan liabilities (Euro 229.81m on 31st December 2016) and Euro 29.22m are short-term liabilities (Euro 25.64m on 31st December 2016).

The Group's total equity as at 30th June, 2017 stood at Euro 375.13m, corresponding to Euro 1.96 per share.

TRAFFIC VOLUMES

During the 1st half of 2017, Attica Group operated through its subsidiaries in the Adriatic Sea and in the Greek domestic sea routes with an owned fleet of 11 Ropax vessels and 1 under a long-term bareboat charter agreement.

During the period January – June 2017, the Group reported increased traffic volumes in all revenue categories, by 5.4% in passengers, 9.9% in private vehicles and 2.3% in freight units. Sailings increased by 4.3% compared to the first half of 2016.

In the Adriatic Sea and specifically on the Patras-Igoumenitsa-Ancona route and on the Patras-Igoumenitsa-Bari route (in joint service with ANEK), the traffic volumes of the Group's vessels increased by 16.8% in passengers, 14.2% in private vehicles and 3.5% in freight units. Sailings in the Adriatic Sea increased by 2.1% compared to the first half of 2016.

On the Greek domestic routes, and specifically on the Piraeus-Cyclades route, Piraeus-Dodekanese islands route, Piraeus-Heraklion route, Piraeus-Chania route and Piraeus-Chios-Mytilene route, Attica's traffic volumes, with 4.8% more sailings in 1st half 2017, increased by 4.3% in passengers, 9.2% in private vehicles and 1.7% in freight units. In Piraeus-Heraklion route and Piraeus-Chania route Group's vessels are in joint service with the vessels of ANEK.



SIGNIFICANT EVENTS /CURRENT DEVELOPMENTS

On 14.02.2017 Attica Group announced its Gold award at the Transport & Logistics Awards 2017 by PAEGAE, organised by the Supply Chain Institute and Boussias Communications. Attica Group received the Gold award for creating the Eurail and Interrail Greek Islands Pass products. These are Passes that combine train and ferry transportation and allow passengers to travel on consecutive destinations, paying a common fare.

On 20.03.2017 the Board of Directors elected the Non-Executive Member Mr. Michael Sakellis as an Independent, Non-Executive Member and as a member of the Company's Audit Committee, in substitution of the resigned Independent, Non-Executive Member Mr. Alexandros Edipidis. The above resolution was ratified by the subsequent Ordinary General Meeting of Shareholders.

At the same meeting, the Board of Directors redefined the responsibilities of the members as follows: Kyriakos Magiras (Chairman, Executive Member), Michael Sakellis (Vice-Chairman, Independent, Non-Executive Member), Spiros Paschalis (Managing Director, Executive Member), Iraklis Simitsidellis (Director, Executive Member), George Efstratiadis (Director, Non-Executive Member), Emmanouil Xanthakis (Director, Independent, Non-Executive Member). Following the above decision of the Board of Directors, the Audit Committee consists of Mr. Emmanouil Xanthakis (Chairman), Mr. Michael Sakellis and Mr. George Efstratiadis.

On 16.05.2017 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 2016.

On 11.08.2017 the Company announced an agreement in principle, with Piraeus Bank and other minority shareholders for the acquisition of 39,039,833 shares in total of HELLENIC SEAWAYS MARITIME S.A. (hereafter «HSW»), representing 50.30% of the share capital of HSW. The total consideration for the transaction consists of Euro 30.61mln payable in cash and 24,145,523 new common registered shares of Attica Group, to be issued

pursuant to a share capital increase. Of the above mentioned majority equity stake in HSW, 1,250,000 shares have already been acquired by Attica Group in cash, while the remaining shares will be acquired upon closing of the transaction, which is subject to the approval of the relevant regulatory and other authorities.

On 18.08.2017 Attica Group announced the certification of its MRV program (Monitoring, Reporting and Verification) for the carbon dioxide emissions monitoring in all vessels of the Group. The certification validates regular monitoring, recording and disclosure of carbon dioxide emissions, in accordance with the EU Regulation EU MRV 757/2015. The ship-owning companies of the Group are the first Greek passenger shipping companies to comply with the EU regulation.

On 30.08.2017, the Vessel Blue Star Patmos suffered grounding on shallow waters while entering in the port of Ios. The impact of the above incident on Group's revenue and results is estimated to be limited due to the upcoming low season and sailings coverage through redeployment of Group's vessels. The incident is fully covered by the existing insurance coverage of Blue Star Patmos for third party liability (Protection & Indemnity) and hull and machine risks (Hull & Machinery) from internationally recognized insurance companies. The vessel is already dry docked at Elefsina shipyard for the necessary repair works.

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 Friday, 29th September, 2017.

