

PRESS RELEASE

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Pages: 2

1st HALF 2019 RESULTS

- **CONSOLIDATED REVENUE OF EURO 164.01MLN COMPARED TO EURO 131.68MLN IN 1ST HALF 2018 AND EARNINGS BEFORE INTEREST, TAXES, INVESTING AND FINANCIAL RESULTS, DEPRECIATION AND AMORTISATION (EBITDA) OF EURO 15.50MLN COMPARED TO EURO 12.29MLN IN 1ST HALF 2018**
- **ATTICA GROUP CONSOLIDATES HELLENIC SEAWAYS M.S.A («HSW») FOR THE WHOLE SIX-MONTH PERIOD IN 2019 (1.1.2019-30.6.2019) WHILE IN THE 1ST HALF 2018 FINANCIAL STATEMENTS HSW WAS CONSOLIDATED FOR A ONE-MONTH PERIOD (1.6.2018-30.6.2018)**
- **DELIVERY OF A NEW VESSEL IN JULY 2019 AND DEPLOYMENT IN DOMESTIC SEA ROUTES**
- **ISSUANCE OF COMMON BOND LOAN THROUGH PUBLIC OFFER OF EURO 175MLN IN JULY 2019 AND REFINANCING OF PARTIAL EXISTING DEBT**

FINANCIAL RESULTS

The Board of Directors of Attica Group, a member of Marfin Investment Group (MIG), announces the Group's 1st half 2019 financial results which present consolidated Revenue of Euro 164.01mln compared to Euro 131.68mln for the same period in 2018. Earnings before interest, taxes, investing and financial results, depreciation and amortisation (EBITDA) stood at Euro 15.50mln against Euro 12.29mln in 1st half 2018. It is noted that Attica Group consolidates Hellenic Seaways M.S.A. («HSW») for the whole six-month period (1.1.2019-30.6.2019) whereas for the same period in 2018, HSW was consolidated for a period of one month (1.1.2019-30.06.2019).

Increased Group Revenue was partially offset by the operational cost increase due to the consolidation of HSW as well as by the continued fuel oil price increase compared to the 1st half of 2018 (average increase of 11%).

It should be noted, that passenger shipping is characterized by strong seasonality, with higher traffic volumes during the months of July to September and lower during November to February.

As of 30th June 2019, Group Cash and Cash Equivalents stood at Euro 44.17mln compared to Euro 59.42mln as of 31st December 2018.

Tangible assets of the Group amounted to Euro 682.15mln (Euro 690.36mln on 31st December 2018).

As of 30th June 2019, Group's long-term loan liabilities stood at Euro 266.76mln against Euro 274.50mln as of 31st December 2018. Short-term loan liabilities stood at

Euro 81.44mln (against Euro 71.58mln on 31st December 2018), the largest part of which was refinanced through the bond loan issuance that took place in July 2019.

The Group's total equity after non-controlling interests as of 30th June 2019 stood at Euro 409.65mln against Euro 409.18mln, as of 31st December 2018.

TRAFFIC VOLUMES

The Group's traffic volumes, considering that HSW was consolidated for the whole six-month period in 2019 (1.1.2019-30.6.2019) whereas only for a one-month period (1.6.2018-30.6.2018) in 1st half 2018 financial statements, amounted to 2.5mln passengers (increase of 23.7% compared to the 1st half of 2018), 341 thousand private vehicles (increase of 22.3%) and 192 thousand freight units (increase of 14.2%).

On the Adriatic Sea routes as well as on the routes of Heraklion and Chania, Attica Group's vessels are in joint service with the vessels of ANEK S.A.

SIGNIFICANT EVENTS

On 6.3.2019, Attica Group announced the Golden Award received at the GREEK HOSPITALITY AWARDS 2019 organized by ETHOS MEDIA. More specifically, Attica Group won the Gold Award in the category "Best Greek Coastal Shipping Company".

On 8.4.2019, Attica Group announced the Golden Award received at the 2019 Loyalty Awards organized by Boussias Communications. More specifically, Attica Group received the Gold award in the category Best in Loyalty & Engagement (Travel) for the Seasmiles Loyalty Scheme.



On 2.5.2019, Attica Group announced that it has been awarded in five (5) categories at Tourism Awards 2019, organized by Boussias Communications.

On 15.5.2019, Attica Group announced the agreement for the acquisition of the RoRo Cargo vessel Anglia Seaways from DFDS for a total cash consideration of Euro 12.05mln. The vessel, built in 2000, has a freight capacity of 1,680 lane meters or 120 unaccompanied freight units. Attica Group took delivery of the vessel on July 3rd 2019 and renamed it to Blue Carrier 1. The vessel has been deployed in the domestic routes.

On 8.7.2019, the Board of Directors of Attica Group decided the issuance of a common secured bond loan, in accordance with Law 4548/2018, of a minimum amount of Euro 125mln and up to Euro 175mln, as well as the distribution of the bonds through public offer. The Public Offer ended on 24.7.2019 and was 2.15 times oversubscribed. The Company issued 175 thousand common securities with a nominal value of Euro 1,000 each, raising total funds of Euro 175mln. The final yield and the interest rate were set at 3.40%. The bonds commenced trading in the Athens Stock Exchange on 29th July 2019. Out of the total proceeds of the bond loan issuance, an amount of Euro 99.10mln was used to repay part of the existing debt of the Group.

CURRENT DEVELOPMENTS

The operational integration of HSW was successfully completed and the organizational structure of the Group was adjusted according to the new requirements following the acquisition.

Moreover, Management is examining new investment plans with focus on the enhancement of the Group turnover, the renewal of its fleet, as well as, the reduction of its environmental footprint.

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).

