

PRESS RELEASE

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ATTICA GROUP FULL YEAR 2014 RESULTS

- **INCREASE OF 56% IN EARNINGS BEFORE INTEREST, TAXES, INVESTING AND FINANCIAL RESULTS, DEPRECIATION AND AMORTISATION (EBITDA) TO EURO 42.35MLN AGAINST EURO 27.15MLN IN 2013.**
- **RETURN TO TOTAL ULTIMATE PROFITABILITY. AFTER TAX NET PROFITS OF EURO 4.27MLN AGAINST LOSSES OF EURO 10.13MLN IN 2013**
- **IMPROVED TRAFFIC VOLUMES IN ALL CATEGORIES, PASSENGERS BY 9.8%, PRIVATE VEHICLES BY 6.8% AND FREIGHT UNITS BY 2.0%**

FINANCIAL RESULTS

The Board of Directors of Attica Holdings S.A. (Attica Group), member of Marfin Investment Group (MIG), announces the Group's full year 2014 financial results, which show consolidated Revenues of Euro 266.66mln (Euro 260.16mln in 2013) and Earnings before interest, taxes, investing and financial results, depreciation and amortisation (EBITDA) of Euro 42.35mln (Euro 27.15mln in 2013). Consolidated earnings before interest, taxes, investing and financial results (EBIT) increased to Euro 18.37mln (Euro 2.03mln in 2013) and Profits after tax increased to Euro 4.27mln (Losses of Euro 10.13mln in 2013).

Attica Group's Consolidated Profits after tax include extraordinary capital gains of Euro 4.0mln from the sale of Blue Star Ithaki and non-recurring foreign exchange loss of Euro 1.45mln resulting from the full repayment of Blue Star Patmos seller's credit in US Dollars while in 2013 Profit after tax was increased from positive foreign exchange differences of Euro 1.65mln.

Following five years of negative results, as a consequence of the prolonged Greek economic recession, as well as, of the surge in fuel oil price, the Group, within the context of the initiatives and actions undertaken by MIG's management for the ultimate restructuring of all MIG subsidiaries, has managed to restructure its operational model to the challenges currently encountered within the passenger shipping sector and return to profitability, while maintaining the

high quality service levels of Blue Star and Superfast vessels.

The return to profitability is mainly attributed to the increased turnover, as well as, the cost containment in operating, administration and distribution expenses. The active fleet deployment which improved fleet capacity utilization per sailing, as well as, the fuel oil price reduction in 4th quarter of 2014 have contributed to the decrease in operating expenses.

It should be noted that this substantial improvement in consolidated operating results was achieved within an uncertain and recessionary financial environment, amidst constantly deteriorating liquidity conditions with direct impact on levels of demand and in particular on domestic tourism growth.

As at 31st December, 2014 Attica's cash balances stood at Euro 23.94mln (Euro 24.89mln as at 31st December, 2013).

Total debt of the Group at 31st December, 2014 stood at Euro 282.16mln from which Euro 270.80mln are long-term loan liabilities and Euro 11.36mln are short-term liabilities. In 2013, total debt stood at Euro 289.94mln, from which the majority was short-term loan liabilities.

The Group' total equity as at 31st December, 2014 stood at Euro 339.82mln, corresponding to Euro 1.77 per share.



TRAFFIC VOLUMES

Attica Group operated during 2014 through its subsidiaries in the Adriatic Sea and in the Greek domestic sea with an owned fleet of thirteen modern RoPax vessels, of which four were deployed in the Adriatic Sea and nine in domestic routes. On November 2014 the Group sold the RoPax vessel Blue Star Ithaki and operated thereafter with twelve vessels.

During the period January – December 2014 the Group's vessel's carried 4.13mln passengers compared to 3.76mln in 2013, 537.65 thousands private vehicles compared to 503.42 thousands in 2013 and 263.96 thousands freight units compared to 258.82 thousands in 2013.

In the Adriatic Sea and in particular in the Patras–Igoumenitsa–Ancona route (in joint service with one vessel of ANEK) and in the Patras–Igoumenitsa–Bari route, the traffic volumes of the vessels Superfast XI, Superfast XII, Superfast I and Superfast II, in 1.8% less sailings compared to the same period in 2013, decreased by 0.2% in passengers, increased by 1.7% in private vehicles and decreased by 4.8% in freight units.

In the domestic ferry routes, Piraeus to the Cycladic islands, Piraeus to the Dodekanese islands, Piraeus to Herakleion (in joint service with one vessel of ANEK) and Piraeus to Chios and Mytilene islands, Attica's 2014 traffic volumes in 7.1% more sailings compared to 2013, increased by 11.4% in passengers, 8.2% in private vehicles and 7.3% in freight units.

SIGNIFICANT EVENTS/CURRENT DEVELOPMENTS

On September 2014 the Group concluded the comprehensive agreement with the entirety of the Group's lenders for the full and long-term refinancing of existing loans and the agreement with funds managed by Fortress Investment Group for the investment of Euro 75mln through the issuance of bond loans by Attica Group.

On 1st of November 2014, the Group enlarged the cooperation with ANEK S.A. with regards to the Joint Venture "Anek S.A. – Superfast Endeka (Hellas) Inc" for the joint service of vessels of the two companies in Adriatic Sea and in the domestic routes of Crete.

On November 2014 the Group sold the RoPax vessel Blue Star Ithaki to the Government of Canada, for a total cash consideration of Euro 31.2mln. The net profit for the Group of Euro 4,0mln has been included in the 2014 financial result. The routes served by Blue Star Ithaki are already covered by redeployment of other newer and larger ships of the Group, strengthening the presence of Attica and enhancing the services provided to all Aegean Sea routes.

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

The Board of Directors

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Attica Group's accounts will appear on the Athens Exchange (www.helex.gr) and the Company's websites (www.attica-group.com) on Friday, 6th March, 2015.

