

PRESS RELEASE OF VIOHALCO SA**Brussels, October 30, 2019**

The enclosed information constitutes regulated information as defined in the Belgian law of 2nd August 2002 and 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 submits to the Athens Stock Exchange its trading update for the nine months ended 30 September 2019**Highlights**

ElvalHalcor continued to demonstrate operational growth, with sales volumes increasing by 3.1% year-on-year and improving product mix and conversion prices. However, as metal prices continued to decline year-on-year in the nine month period, with the average prices of aluminium, copper and zinc down by 11.1%, 3.4% and 8.4% respectively, revenue amounted to EUR 1,599.8 million in 9M 2019, in effect remaining at the same levels of 9M 2018 (EUR 1,599.4).

As a result of the above, adjusted consolidated earnings before taxes, interest, depreciation and amortization and metal price lag (a-EBITDA), which depict more accurately the operational profitability of ElvalHalcor, reported a significant year-on-year increase by EUR 16.4 million or 15.3%, reaching EUR 123.5 million versus EUR 107.2 million in 9M 2018.

Consolidated gross profit amounted to EUR 122.1 million in 9M 2019, compared to EUR 126.2 million for the respective period in 2018, affected by the accounting metal result, which equated to a loss of EUR 4.6 million in the period, in comparison to a gain of EUR 17.5 million in 9M 2018. This drop was driven by the downward trend of metal prices in the international markets and consequently impacted earnings before taxes, interest, depreciation and amortization (EBITDA), which amounted to EUR 118.9 million in the period, compared to EUR 124.6 million in 9M 2018.

Consolidated finance costs improved by 21.3% year-on-year, due to decreased interest margins following the renegotiation of loans of both the parent company and its subsidiaries. The increased operational profitability of the Group, as reflected in the adjusted EBITDA of the period, and the improved financial costs, more than offset the reduction in the metal result, leading to consolidated earnings before taxes of EUR 60.2 million versus EUR 52.9 million for the respective prior year period. Finally, profit after tax amounted to EUR 43.0 million in 9M 2019 (9M 2018: EUR 43.4 million).

Amounts in €'000s	GROUP		GROUP	
	9M 19	9M 18 ¹	Q3'19	Q3'18 ¹
Sales	1,599,812	1,599,424	518,857	546,261
Gross profit	122,126	126,243	46,175	42,753
EBITDA	118,918	124,613	48,784	42,118
a-EBITDA	123,539	107,161	45,060	38,417
EBIT	76,858	78,103	34,556	26,405
Net financial result	(19,603)	(24,913)	(6,445)	(7,515)
Profit before tax	60,186	52,884	28,690	19,782
Profit after tax	43,025	43,353	23,169	13,816
Profit after tax & non-controlling interests	42,458	42,854	22,943	13,953
Earnings per share	0.1131	0.1142	0.0611	0.0372

ElvalHalcor's 9M 2019 Trading Update is available on its corporate website www.elvalhalcor.com

About Viohalco

Viohalco is the Belgium based holding company of a number 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, Russia, North Macedonia, Turkey, the Netherlands and the United Kingdom, Viohalco companies collectively generate annual revenue of EUR 4.4 billion. Viohalco's portfolio includes a dedicated technology and R&D segment, as well as recycling activities and waste management services. In addition, Viohalco and its companies own real estate investment properties, mainly in Greece, which generate additional income through their commercial development.

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

*

¹ The a-EBITDA has been recalculated incorporating changes for improved presentation of the operational results of the Group regarding the calculation of the metal result. The prior year a-EBITDA, as published for the 9M'2018 period was EUR 108,610 thousand and for Q3'2018 was EUR 39,866 thousand.