

VIOHALCO

Corporate presentation

Our Company

VIOHALCO

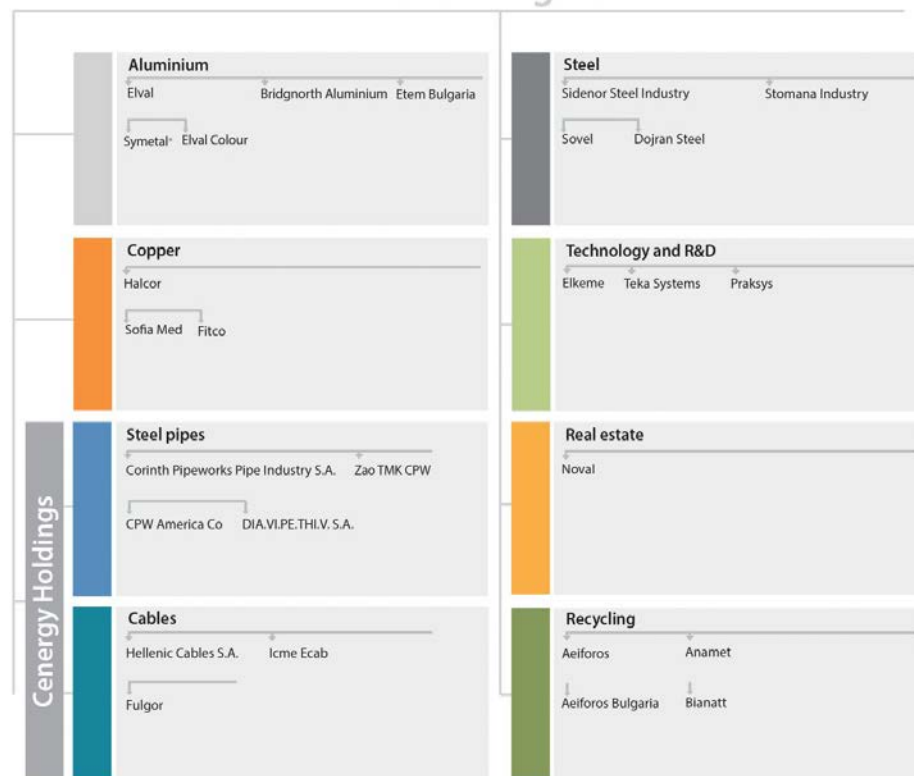
Viohalco S.A. is the holding company of leading metal processing companies across Europe. Viohalco is based in Brussels, Belgium, and is listed company on Euronext Brussels and Athens Exchange (VIO)

With production facilities in Greece, Bulgaria, Romania, Russia, FYROM, Australia and the United Kingdom, Viohalco subsidiaries focus on technological advancement and specialise in the manufacture of aluminium, copper, cables, steel and steel pipe products, generating annual revenue of EUR 3.3 billion.

The Viohalco portfolio also includes a segment dedicated to technology and R&D, as well as a segment on recycling activities and waste management services.

Viohalco and its companies are also active in real estate development projects.

Viohalco segments



* Business Unit

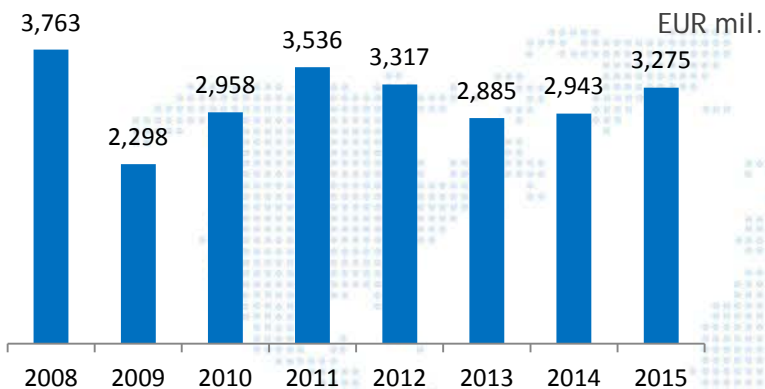
VIO
LISTED
EURONEXT

- ❖ Viohalco and Cenergy Holdings are listed on Euronext Brussels and Athens Exchange
- ❖ Halcor is listed on the Athens Exchange

Notes

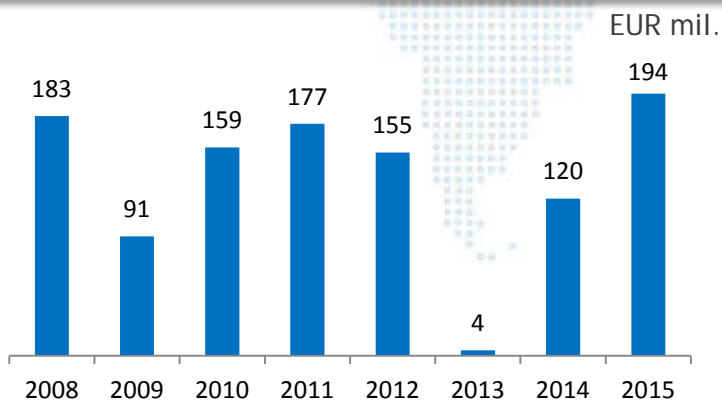
2015 financial highlights

Revenue



- Revenue up 11.3% to EUR 3,275 million, compared to EUR 2,943 million in 2014, due to higher sales volumes in all business segments with the exception of steel, improved product mix and higher aluminium prices, partially offset by lower copper prices

EBITDA



- EBIT of EUR 73.4 million, compared to EUR 4 million in 2014;
- EBITDA of EUR 194 million, compared to EUR 120 million;
- Loss before income tax of EUR 36.8 million, compared to a loss of EUR 90 million in 2014

Notes

- 2008-2011 Viohalco - Hellenic financials
- 2012 Viohalco SA financials on a pro forma basis

Recent companies' news

VIOHALCO

Aluminium

Spin-off of the industrial and commercial activities of the aluminium rolling segment of Elval, under the name Elval Hellenic Aluminium Industry SA

Completion of the cross-border merger by absorption of the Greek companies (Elval Holdings, Alcomet and Diatour) and the Luxembourg company Eufina by Viohalco SA in February 2016

Elval and UACJ Corporation jointly established, in December 2015, a new company in Germany for the sale of automotive heat exchanger materials produced by Elval

Copper

Acquisition of Reynolds European SA's copper business and integration into Halcor's commercial activities

Joint Venture "HC Isitma A.S." of Halcor with Cantas A.S. (Turkey) to support expansion into the Turkish market and other Middle-Eastern markets

Steel

Cross-border merger by absorption of Sidenor Holdings by Viohalco completed on 22 July 2015

Technology and R&D

Elkeme relocation to brand new facilities 2,000 m² next to the manufacturing plants

Steel Pipes

Contract award by the Trans Adriatic Pipeline AG (TAP) for the supply of 495 km of large diameter pipes for the onshore part of the pipeline across Greece

Cables

New contract for the cable interconnection of the 73.2 MW wind park in the island of St. George, south of Cape Sounio, Greece awarded to Fulgor

Real estate

Start of operations of Mare West, the new retail park in Corinth, Greece

Recycling

Anamet was awarded three years ELV (End of Lifecycle Vehicles) contracts by the Municipalities of Athens and Piraeus among others

Completion of the cross-border merger by absorption by Cenergy Holdings of Corinth Pipeworks Holdings and Hellenic Cables S.A. Listing of Cenergy Holdings SA on Euronext Brussels and Athens Exchange.



1. Aluminium

2. Copper

3. Cables

4. Steel

5. Steel pipes

6. Real estate

7. Technology and R&D

8. Recycling



VIOHALCO

The companies of the aluminium segment offer a variety of aluminium products, including coils, strips, sheets and foil for numerous applications, coils for lithographic printing, as well as architectural and industrial aluminium profiles.

The aluminium segment is actively involved in the processing, manufacturing and marketing of aluminium product solutions in various markets.

With state-of-the-art production facilities in Greece, the United Kingdom and Bulgaria, as well as a dynamic commercial presence in most of their key geographical markets, aluminium segment companies maintain a solid position within the global aluminium industry.

Aluminium segment companies have established international presence in over 90 countries thanks to a solid commercial structure, which operates through Viohalco companies owned sales offices and teams and long-standing sales agents, part of a wider commercial network.

Aluminium processing

1.

Medium size - flexible independent supplier.

2.

Production capability for wide coils (up to 2.5 m) and long slabs (8m) resulting in low production cost.

3.

State-of-the-art key equipment
Quality compatible with the highest market standards.

4.

Significant presence with growth potential in the lithography business.

5.

Extensive distribution network.

6.

Strategic alliance with UACJ Corp.

Production facilities in Greece, the United Kingdom and Bulgaria

ELVAL
(Oinofyta - Greece)



Aluminium rolling plant:
486,000 sqm
Buildings:
167,000 sqm

BRIDGNORTH
ALUMINIUM
(Bridgnorth - UK)



Aluminium rolling plant:
268,400 sqm
Buildings:
66,000 sqm

ETEM BULGARIA
(Sofia - Bulgaria)



Aluminium extrusion plant:
125,000 sqm
Buildings:
40,000 sqm

Product line - rolled products



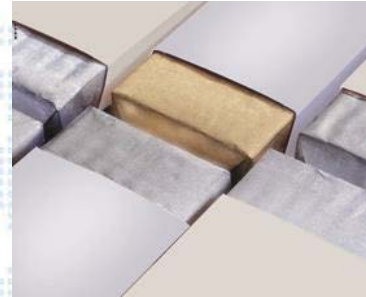
Facades (Etalbond[®], Elval ENF), gutters (Ydoral), roller shutters, roofing, wall cladding

Building (sheets and coils)



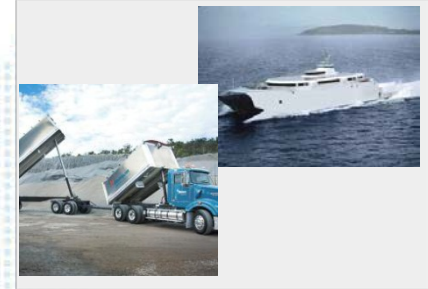
Beverage cans, food cans & closures

Rigid packaging (sheets and coils)



Household foil, cigarette packing, confectionary packaging, frozen food, etc.

Flexible packaging (foil)



Shipbuilding & marine applications, trucks & trains

Transportation (sheets and coils)

Product line - rolled products



Water heaters,
fridges, cookware

Household appliances
(sheets and coils)



Heat exchangers
(brazing),
components,
insulation

Automotive (sheet,
coils)



Litho coils for
printing units

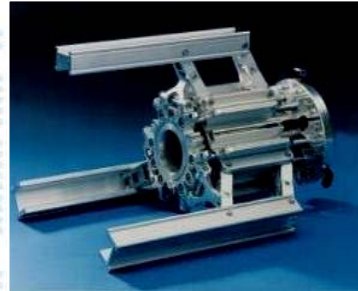
Litho coils

Product line - extrusion products



Aluminium systems for all types of doors and shutters, roller shutters, venetian blinds, etc.

Architectural profiles



Profiles for special applications, industrial profiles for automotive applications, etc.

Industrial profiles



1. Aluminium

- 2. Copper**

3. Cables

4. Steel

5. Steel pipes

6. Real estate

7. Technology and R&D

8. Recycling

VIOHALCO

Viohalco is active in the copper industry through Halcor S.A. and its subsidiaries, Sofia Med S.A. in Bulgaria, Fitco S.A. in Greece and through a recently established Joint Venture in Turkey.

Through a wide product portfolio which primarily comprises copper and brass tubes, copper and titanium zinc rolled products and copper and brass extruded products, Halcor Group corresponds to the complex needs of its international clientele, across most of the major geographical markets.

Halcor Group's production base includes manufacturing facilities in Greece, Bulgaria and Turkey.

Production plants

HALCOR



2 plants in Greece

- 75 kMT /y
Copper tubes

Certifications:
ISO 9001:2008
ISO 14001:2004
OHSAS 18001:2007

SOFIA MED



1 plant in Bulgaria

- 100 kMT /y copper &
brass rolled products
- 25 kMT /y copper &
brass extruded products
- 30 kMT /y ZnTi sheets &
coils

Certifications:
ISO 9001:2008
ISO 14001:2004
OHSAS 18001

FITCO METAL WORKS S.A.



1 plant in Greece

- 40 kMT /y
brass bars & tubes

Certifications:
ISO 9001:2008
ISO 14001:2004
OHSAS 18001:2007

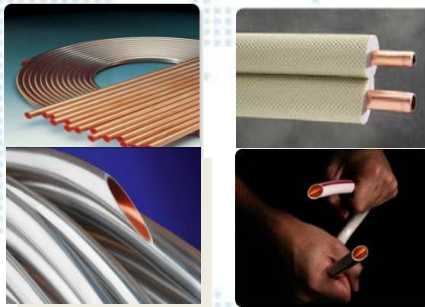
Fabricator of diverse metal products

Category

Products

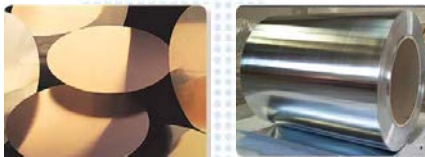
Applications

Copper tubes



Water supply, heating, heating (pre-insulated), refrigeration, natural gas, medical use, cooling, solar energy and various industrial applications

Rolled products



- Construction (roofing, gutters), electrical engineering (connectors, transformers, boilers, etc.) and decoration

Extruded products



- Construction, decoration, electrical engineering (electronic control panels, valves, batteries etc.), supports for gutters



1. Aluminium

2. Copper

- 3. Cables**

4. Steel

5. Steel pipes

6. Real estate

7. Technology and R&D

8. Recycling



VIOHALCO

Hellenic Cables' product range consists of high and extra high voltage power transmission cables, submarine power and telecommunication cables, power distribution cables, building network cables, data and signalling cables, fibre optic cables, as well as enamelled wires.

Over the past decade, the Cablel[®] Hellenic Cables Group has evolved into the largest cable manufacturer in South-Eastern Europe, exporting to more than 50 countries. Its production base comprises six plants in Greece, Romania and Bulgaria which manufacture a wide range of products from high voltage submarine cables to extra high voltage power cables and enamelled wires.

The Hellenic Cables Group's product portfolio is commercially traded under the registered brand Cablel[®].

Main production plants



Thiva, Greece



Cable plant

Total Area:
175,082 sqm

Buildings:
50,181 sqm

Capacity:
60 kMT /y

Certifications:
EN ISO 9001:2008
EN ISO 14001:2004
OHSAS 18001: 2007



Livadia, Greece



Enamelled wire
plant

Total Area:
121,818 sqm

Buildings:
14,939 sqm

Capacity:
14 kMT /y

Certifications:
EN ISO 9001:2008
EN ISO 14001:2004
OHSAS 18001: 2007



Bucharest, Romania



Cable plant

Total Area:
267,789 sqm

Buildings:
102,137 sqm

Capacity:
50 kMT /y

Certifications:
EN ISO 9001:2008
EN ISO 14001:2004



Oinofyta, Greece



Compound plant

Total Area:
21,263 sqm

Buildings:
9,072 sqm

Capacity:
24 kMT /y

Certifications:
EN ISO 9001:2008
EN ISO 14001:2004
OHSAS 18001: 2007



Corinth, Greece



Cable plant

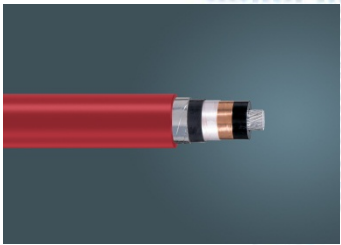
Total Area:
209,656 sqm

Buildings:
89,489 sqm

Capacity:
50 kMT /y Cable &
120 kMT /y 8mm Wire

Certifications:
EN ISO 9001:2008
EN ISO 14001:2004

The largest cable producer in SE Europe



Power cables

Installation & building cables

Industrial cables

- Wind parks
- Solar farms
- Marine
- Railway & underground
- Mining & tunneling

Power network cables

- Transmission
- Distribution

Submarine cables

- MV submarine cables
 - Paper Insulated
 - Pb insulated
- HV submarine cables under development
- Fiber optic submarine cables
- Composite submarine cables

Telecom cables

- Telecommunication network cables (Copper & fibre optics)
- Data transmission cables
- Signaling, instrumentation and control cables

Enamelled wires

- Enamelled wires for transformers
- Enamelled wires for motors

Compounds

- Compounds for cables
- Compounds for other industrial applications

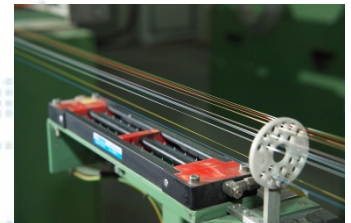
High added-value products

Submarine
cables

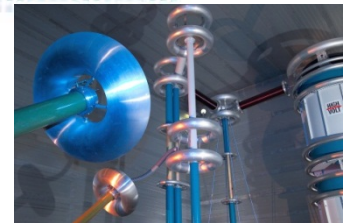
- Specialised cables requiring both capital investment and know-how to produce
- Limited supply, thus high margins
- Increased demand for power grid expansion projects and off-shore wind parks



- Require know-how and references (installed and in use cables)
- High margin products
- Increased demand due to investments in energy sector infrastructure and renewable energy projects



High / extra
high
voltage cables



Diversified product and customer mix

Wide product range

Expanded customer mix

- Power and telecom cables, as well as enamelled wires
- Specialized products for niche markets, such as high voltage and extra high voltage cables, oil and gas cables, solar cables, and marine cables
- Turnkey projects offering ready-to-use solutions
- Building - directly for major customers or through wholesalers
- Utilities - such as PPC (GR), ENEL, EDF, E.ON, CEZ, UK, Austrian and other European utilities
- Industry - such as wind parks, solar farms, petrochemical plants, airports, and large constructions such as tunnels and bridges



A black and white photograph showing three cylindrical metal rods lying horizontally on a flat metal surface. The rods are in the foreground, and the background is slightly blurred. The lighting creates highlights on the metallic surfaces.

1. Aluminium

2. Copper

3. Cables

- 4. Steel**

5. Steel pipes

6. Real estate

7. Technology and R&D

8. Recycling

A horizontal bar composed of several colored rectangular segments: grey, orange, blue, grey, light blue, yellow, light green, and dark green.

VIOHALCO

Sidenor, Stomana Industry and their subsidiaries constitute the steel production and trading segment of Viohalco. Sidenor is the largest Greek steel producer holding a leading position in Greece and the Balkans; its subsidiaries deal in the production, manufacture and sales of steel products.

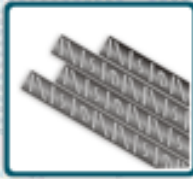
Steel segment's wide-ranging product portfolio, which includes long and flat steel products, and downstream products, is manufactured across ten primary facilities in Greece, Bulgaria, FYROM and Australia. Project locations span Greece, Bulgaria, Cyprus, France, Croatia, Tunisia and the U.S.A., making the steel group a global supplier.

Attractive & diversified product portfolio that reduces volatility

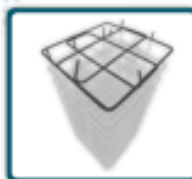
Greek steel operations



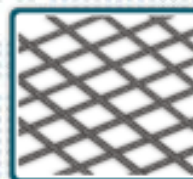
SD CONCRETE
REINFORCING STEEL



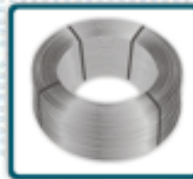
SD CUT-TO-LENGTH
REBARS



PREFABRICATED STIRRUP
CAGES
SIDEFOR



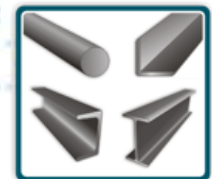
SPECIAL MESH
SIDE FOR



SPOOLED COIL



WELDING ELECTRODES &
WIRES



MERCHANT BARS

Balkan steel operations



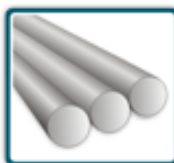
SD CONCRETE
REINFORCING STEEL



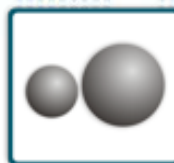
HOT ROLLED PLATES



MERCHANT BARS



BARS OF CIRCULAR
CROSS-SECTION



STEEL BALLS



SPECIAL PROFILES



SEMI-FINISHED PRODUCTS
(Billets & Blooms)



SEMI-FINISHED PRODUCTS
(Slabs)

Steel plants in Greece



THESSALONIKI, GREECE

Meltshop - (1991) ⁽¹⁾
 800 kMT/y
 Long product mill - (1998-99) ⁽¹⁾
 800 kMT/y ⁽³⁾
 Mesh 40 kMT/y

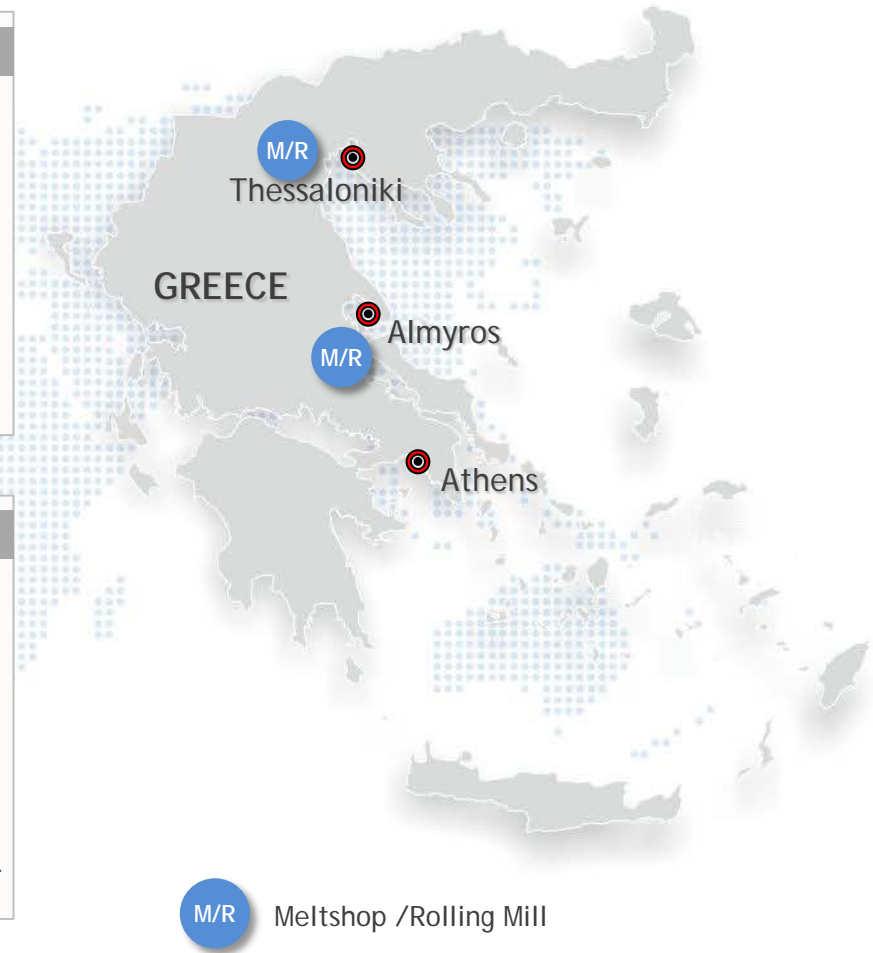
Land approx. 441 K sq.m.
 Covered area approx. 75 K sq.m.



ALMYROS, GREECE

Meltshop - (2001) ⁽²⁾
 1,350 kMT/y
 Long product mill - (1999) ⁽²⁾
 1,200 kMT/y

Land approx. 1,400 K sq.m.
 Covered area approx. 120 K sq.m.



Notes

1. Major restructuring
2. First year of operation
3. Currently 600 kMT/y, which will become 800 kMT/y after future investments

Steel plants in Bulgaria & FYROM

VIOHALCO



PERNIK, BULGARIA

Meltshop - (2002-3) ⁽²⁾
 1,400 kMT/y
 Plate mill - (2003-4) ⁽²⁾
 400 kMT/y
 Long product mill 1,000 kMT/y
 Mesh 30 kMT/y

Land approx. 3,100 K sq.m.
 Covered area approx. 284 K sq.m.



DOJRAN, FYROM

Rolling mill - (2006) ⁽²⁾
 200 kMT/y
 Mesh 20 kMT/y
 Lattice girders
 10 kMT/y

Notes

1. 2001 : First year of Stomana Industry consolidation in Viohalco steel segment
2. Major restructuring of facility

Distribution network

Steel segment companies' logistics centres provide all means of transportation:



Truck



Ship



Rail

New planned logistics centres will further enhance companies' market positioning

Steel segment companies have a major competitive advantage in terms of transporting its raw materials and end-products via its railway connections and port facilities:

- Sovel Port (Almyros, Greece)
- Aspropyrgos Dock (Attiki, Greece)
- Danube river
- Burgas (Bulgaria)

Sovel Port in Almyros, Greece



Port Svishtov in Danube



Steel projects in the Balkans

VIOHALCO



SOFIA SUBWAY - BULGARIA



CET BUDAPEST - HUNGARY



METROPOLITAN CENTER
BUCHAREST - ROMANIA



KRINKAL BRIDGE - SLOVENIA



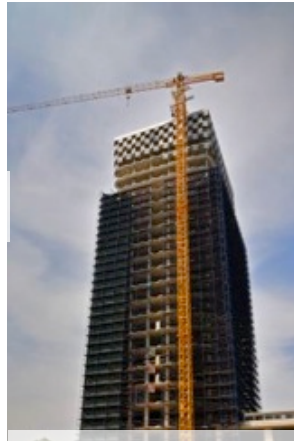
GRUZANSKOM BRIDGE
JEZERU - SERBIA



STADIUM - SLOVENIA



HYGEIA HOSPITAL,
TIRANA - ALBANIA



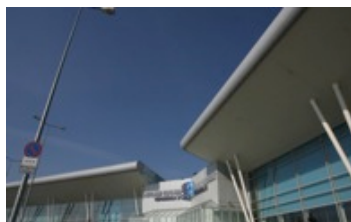
BUSINESS CENTER
TIRANA - ALBANIA



CVOR OREHOVICA
RIJEKA - CROATIA



LARNAKA AIRPORT - CYPRUS



SOFIA AIRPORT - BULGARIA



THE MALL BUCHAREST -
ROMANIA



CASINO SKOPJE - FYROM



SHOPPING CENTER - SERBIA



ARSAKEIO SCHOOL TIRANA - ALBANIA



1. Aluminium

2. Copper

3. Cables

4. Steel

5. Steel pipes

6. Real estate

7. Technology and R&D

8. Recycling



VIOHALCO

Corinth Pipeworks Group represents Viohalco's steel pipes segment.

With industrial plants in Greece and Russia, and substantial experience in the implementation of demanding projects worldwide, the Group is a supplier of choice for oil and gas companies and international construction companies.

Corinth Pipeworks Group mainly produces steel pipes for oil, gas and water transportation, oil and gas extraction and hollow structural sections for a large number of construction applications.

Prosal Tubes plant in Bulgaria is also a part of Viohalco's steel pipes segment

At the forefront of energy sector new trends

Production & port facilities



Managing large-scale projects

VIOHALCO

Half a century in managing big projects

~4Km

of our pipes are installed
every day

somewhere in the world*

North America ~5.000Km*

CUSTOMERS

Denbury Resources, DCP Midstream, Spectra Energy, Cheniere, Enbridge, Panhandle, Kinder Morgan, Energy Transfer, EPCO, Williams, Plains All American, NiSource, Mississippi Power, Chaparral

MAJOR PROJECTS

SPECTRA ENERGY:
118,000TN SESH, USA
DENBURY: 52,000TN
Greencore CO2 pipeline
ENERGY TRANSFER 2015 projects:
124,000MT
SHELL DEEPWATER GoM
~15.000MT

Europe ~3.500Km*

CUSTOMERS

GDF, Snam Rete Gas, Dow Chemical, RWPE, OMV, Plinacro, Enagas, TransGas, BG Group, National Grid, Bord Gais, EDF
Greece: DEPA, DESFA

MAJOR PROJECTS

ENAGAS: Alcazar - Montesa Pipeline: 71,000MT
OFFSHORE projects: 85,000TN
GAZ DE FRANCE projects: 100,00 TN
DEPA/DESFA projects: ~75.000MT

CIS & Asia ~250Km*

CUSTOMERS

SOCAR, BP, KPO

MAJOR PROJECTS

SOCAR gas pipeline:
18,000MT

Middle East ~2.100Km*

CUSTOMERS

Saudi Aramco, Qatar Petroleum, PDO, OGC, DEWA, SCOP, Gasco, ADNOC, ENNPI, Petrofac, OMV Yemen

MAJOR PROJECTS

SAUDI ARAMCO
Projects: 40.000MT
GASCO projects: 22,000MT
PDO projects: 22.000MT

Africa ~4.000Km*

CUSTOMERS

Chevron Texaco, Shell, Sonatrach, Perenco, ENNPI, Petrojet, BG, STEG, ABB, Bonatti, Saipem, BP, Gasco, Vegas Oil

MAJOR PROJECTS

CHEVRON TEXACO
West Africa gas Pipeline: 67,000MT
SONATRACH: Medgaz GZ4
Algeria: 99,000MT
OMV - Tunisia: Nawara 70,000MT

South America ~200Km*

CUSTOMERS

MLP, Cunado, Pemex, UPC

MAJOR PROJECTS

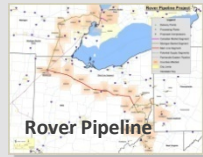
MLP pipeline Chile: 10,000MT
Citam - Sinan gas pipeline
Mexico: 5,000MT

2015-2016 contracts

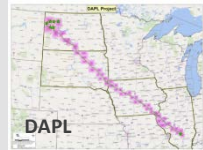
Trans Adriatic Pipeline AG (TAP) awarded to CPW 495Km of 48" onshore pipeline (270.000Tn)
Realization 2016 - 2017



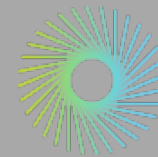
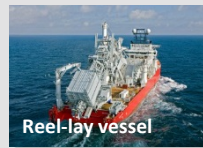
4 major U.S. projects of 200.000Tn were realised



Innovation in the Norwegian sea 12" HFI in length >18m for reel-lay



Gazsystem Frame agreement
2014-2018 First tender awarded to CPW



Trans Adriatic Pipeline

Energy Transfer Partners

- Rover pipeline
- Dakota access pipeline – DAPL
- Kinder Morgan CO2 Company, L.P.**
- Lobos CO₂ project
- Plains All American**
- Red River
- Williams**
- Dalton project



Subsea7 / WinterShall – Maria offshore reeling project - Norway



Poland Gazsystem – LSAW/HSAW #1 Tender

New investments

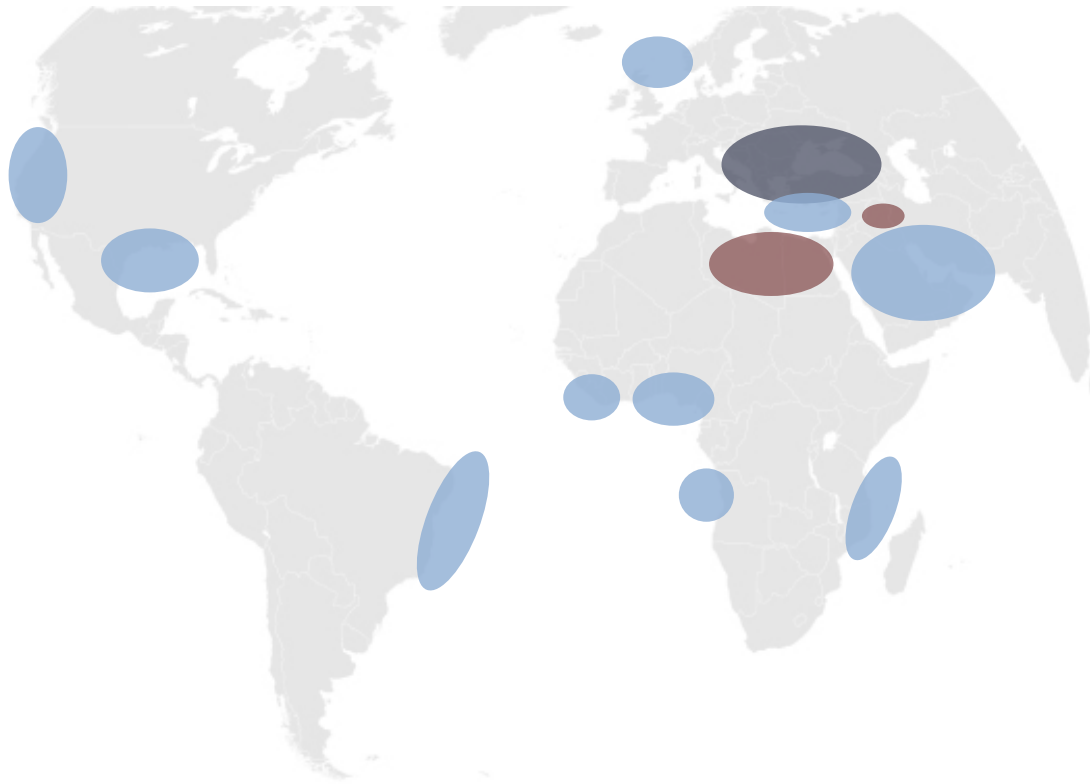
Corinth Pipeworks S.A. is upgrading its product portfolio by investing in the manufacturing and coating of 24m length steel pipes (from 18m).

The new investments will provide a significant competitive advantage to the EPC contractors by decreasing of the installation cost (less welding operations on site) and time of completion of each project.

Corinth Pipeworks S.A. has just realized its investment in a sour service laboratory.

The new investment will provide increased capabilities in the management of pipeline projects having intense sour service conditions

Deeper waters and heavier pipes



Offshore development or sour service conditions projects

- | | |
|-------------------|-------------|
| North Sea | West Africa |
| Gulf of Mexico | Brazil |
| South East Europe | Middle East |
| Caspian region | USA |
| East Africa | Canada |

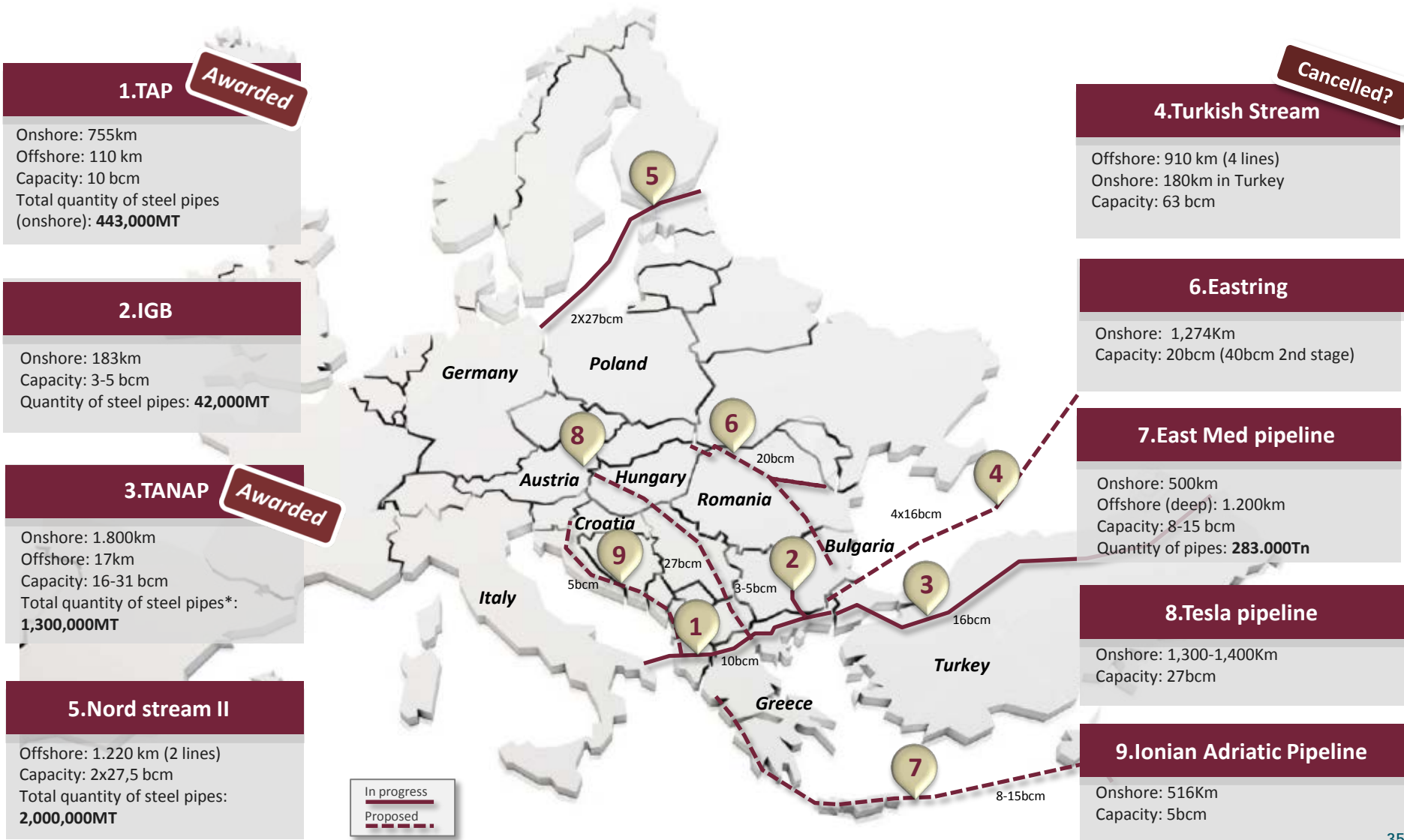
Markets where LSAW is preferred

- Libya Egypt Iraq Kurdistan

Big prospective projects in our region (detailed information in next page)

- TAP IGB Eastring Turkish Stream

Major prospective projects in our region



1. Aluminium

2. Copper

3. Cables

4. Steel

5. Steel pipes

6. Real estate

7. Technology and R&D

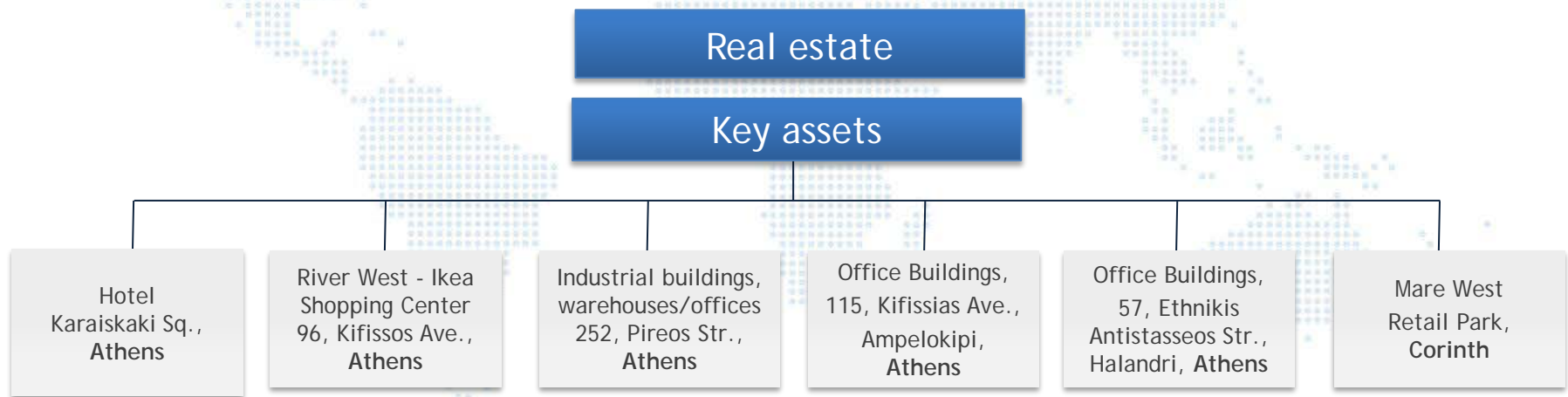
8. Recycling

RIVER WEST

VIOHALCO

Viohalco owns and manages a significant portfolio of commercial real estate assets, mainly through its subsidiary Noval. The most important properties are located in Greece (in Athens, Thessaloniki, Piraeus, Aspropyrgos, Corinth) and Bulgaria and include, among others, office complexes, shopping malls, industrial buildings, warehouses and hotels.

In addition, Viohalco holds a number of significant plots in prime locations for future development. The investment property has a total value of EUR 156 million.



Key real estate assets



Property	Karaiskaki Sq., Athens
Owner	Xenka SA (100% subsidiary of Noval SA)
Use of property	Hotel
Condition of property	In operation
Land ('000 m ²)	2,2
Built ('000 m ²)	23,4



Property	96, Kifissos Ave., Athens
Owner	Viohalco SA
Use of property	River West - Ikea Shopping Center
Condition of property	In operation
Land ('000 m ²)	59,6
Built ('000 m ²)	123,5



Property	Mare West, Corinth
Owner	Corinth Retail Park Sa
Use of property	Retail park
Condition of property	In operation
Land ('000 m ²)	71,5
Built ('000 m ²)	14,0

Key real estate assets



Property	115, Kifissias Ave., Ampelokipi, Athens
Owner	Sanitas SA (100% subsidiary of Noval SA)
Use of property	Office buildings
Condition of property	Under construction
Land ('000 m ²)	4,7
Built ('000 m ²)	39,5

Property	57, Ethnikis Antistasseos street, Halandri, Athens
Owner	Noval SA
Use of property	Office buildings
Condition of property	In operation
Land ('000 m ²)	4,1
Built ('000 m ²)	6,0

Property	252, Pireos Str., Athens
Owner	Viohalco SA
Use of property	Industrial buildings, warehouses and offices
Condition of property	In operation
Land ('000 m ²)	72,5
Built ('000 m ²)	45,1



1. Aluminium

2. Copper

3. Cables

4. Steel

5. Steel pipes

6. Real estate

7. Technology and R&D

8. Recycling




VIOHALCO

Viohalco's portfolio includes research and development (R&D) companies which focus on new and high value added products, efficient solutions for the optimisation of industrial and business processes, research into the environmental performance of plants and impact assessment of sustainable growth.

The portfolio also includes engineering, automation and informatics companies with over 30 years' experience producing innovative applications in industry, energy and environment. IT activities include pioneering solutions in the fields of ERP, CRM, BI, traceability and others.

One of the competitive advantages of Viohalco's companies is their expertise in building and upgrading plants, and their experience in planning, re-engineering, process optimisation and supervisory control systems.

Another key strength is human capital; leading process, mechanical and electrical engineers and metallurgists guarantee a steady increase in quality alongside a continuous increase in productivity.

- 
1. Aluminium
 2. Copper
 3. Cables
 4. Steel
 5. Steel pipes
 6. Real estate
 7. Technology and R&D
 8. Recycling

VIOHALCO

Viohalco's recycling segment trades and processes secondary raw materials, undertakes waste management, environmental operations, and provides services to consumers and corporate companies.

Recycling is one of Viohalco's most rapidly developing segments. It was formed as the outcome of Viohalco's commitment to the continuous improvement of its companies' environmental performance, and a desire to utilise waste for sustainable development.

In recent years, Viohalco's waste management companies have extended their services and expertise to a large number of external organisations, including multinational companies, public utilities, municipalities and extended producers responsibility schemes.

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