

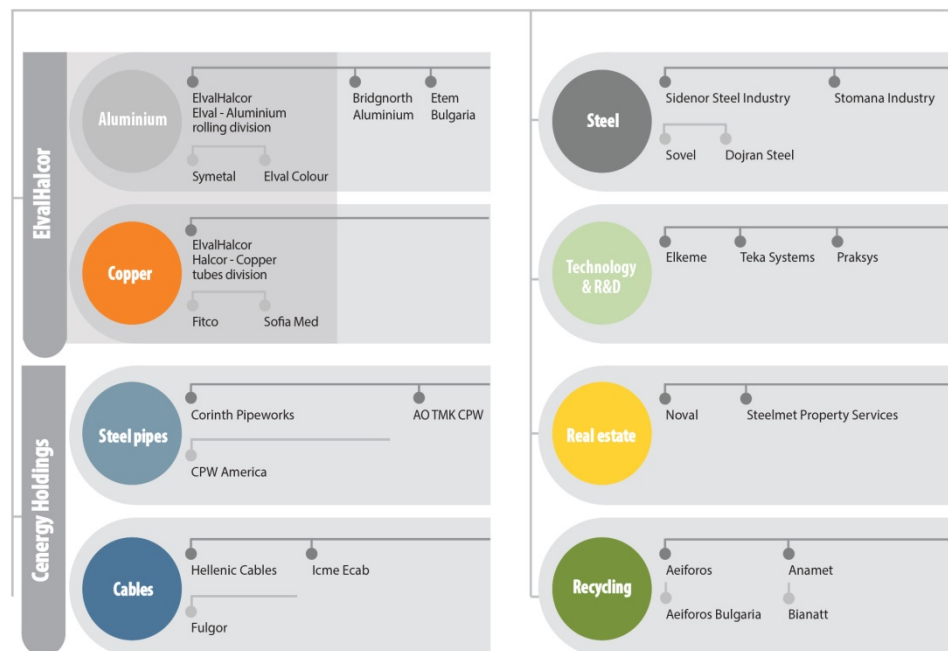
VIOHALCO

Corporate presentation

Our Company

VIOHALCO

Viohalco segments



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 Stock Exchange (VIO).

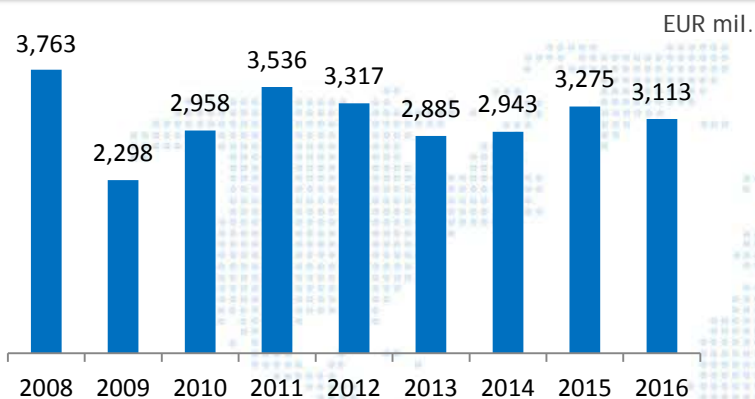
With production facilities in Greece, Bulgaria, Romania, Russia, FYROM, Turkey, Australia and the United Kingdom, Viohalco subsidiaries focus on technological advancement and specialise in the manufacture of aluminium, copper, cables, steel and steel pipe products, generating annual revenue of EUR 3.1 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.

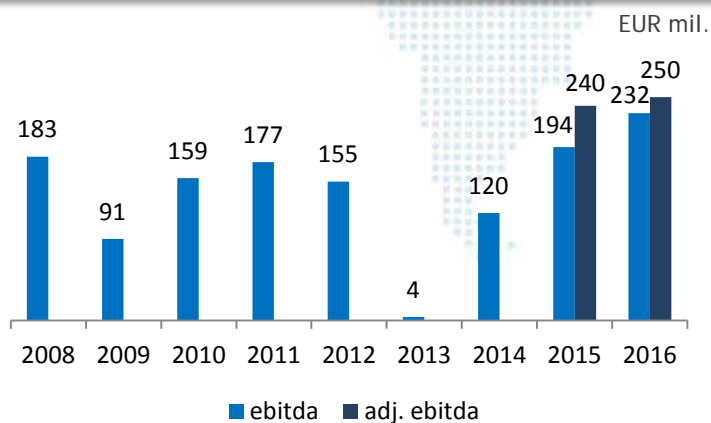
Viohalco and its companies are also active in real estate development projects.

2016 financial highlights

Revenue



EBITDA



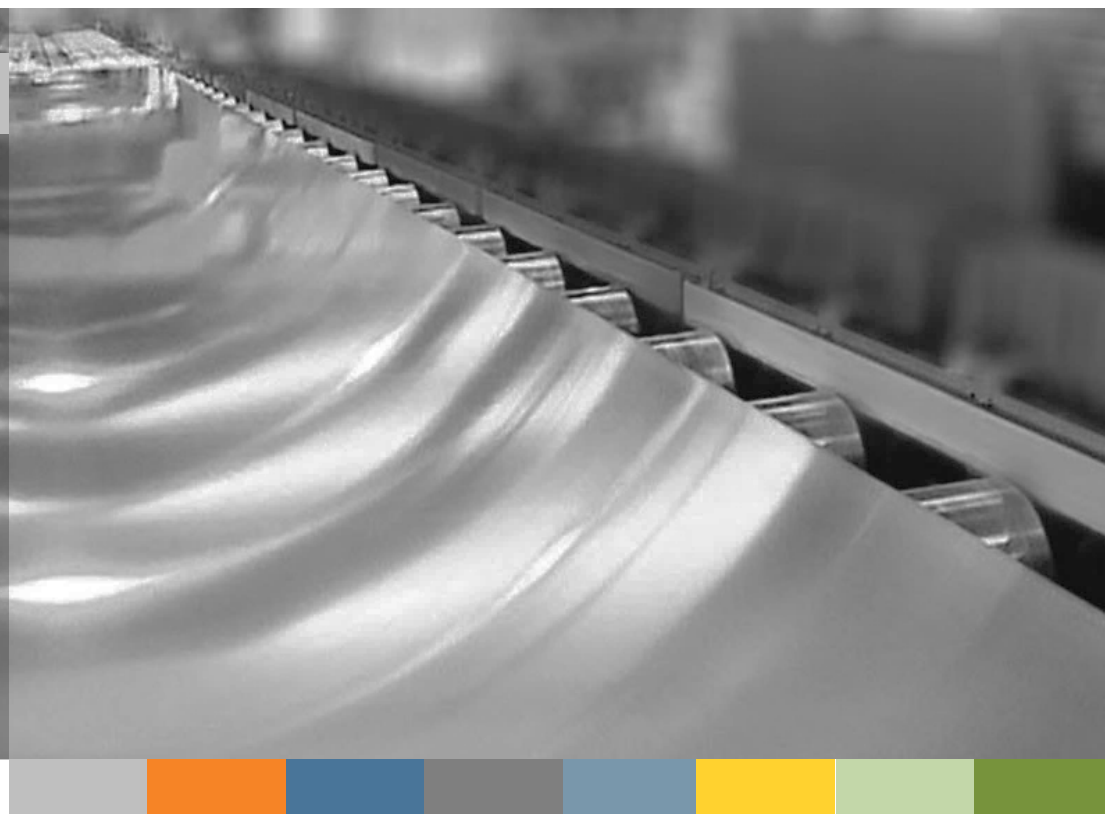
- Consolidated profit before income tax of EUR 6.8 million, an improvement of EUR 44 million compared to losses of EUR 36.8 million in 2015, reversing the negative trend of the previous years;
- Higher sales volumes were achieved in all segments, except cables. Nevertheless, consolidated revenue amounted to EUR 3,113 million, down 5% due to the decrease of international commodity metal price indices;
- Adjusted EBIT of EUR 128 million, improved by EUR 8 million compared to EUR 120 million in 2015;
- Adjusted EBITDA of EUR 250 million, also improved by EUR 10 million compared to EUR 240 million in 2015;
- Net debt of EUR 1,527 million as at 31 December 2016, slightly (2%) up compared to 31 December 2015;
- Loss of the year EUR 7 million (2015: loss of EUR 63.4 million);
- Loss attributable to the owners of the Company EUR 6 million, compared to a loss of EUR 60 million in 2015.

Notes

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

1. Aluminium

2. Copper
3. Steel
4. Steel pipes
5. Cables
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.

Aluminium production plants

VIOHALCO

Production facilities in Greece, the United Kingdom and Bulgaria

ELVAL
(Oinofyta - Greece)



Aluminium rolling plant:
512,000 sqm
Buildings:
178,000 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



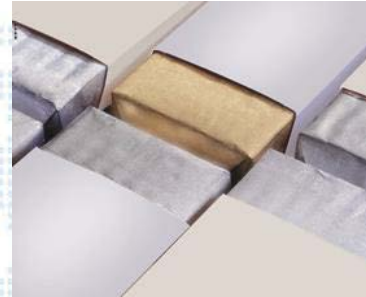
Facades (Etalbond[®], Elval ENF), gutters (Ydoral), roller shutters, roofing, wall cladding

Building
(sheets and coils)



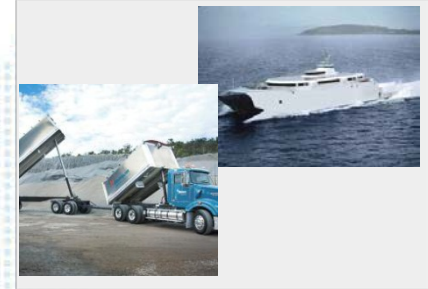
Beverage cans, food cans & closures

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

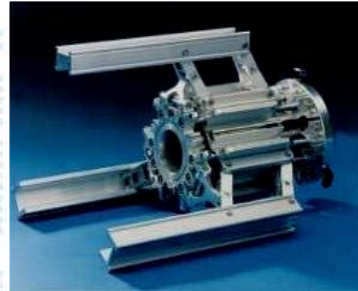
Litho coils

Product line - extrusion products



Aluminium architectural systems for doors, windows, facades, external shading, ventilated facades systems.

Architectural systems



Aluminium Profiles and machined parts for automotive and general industrial applications.

Automotive and general applications



1. Aluminium

- 2. Copper**

3. Steel

4. Steel pipes

5. Cables

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, rolled products and 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
ISO 18001:2007,
OHSAS 18001:2007

SOFIA MED



1 plant in Bulgaria

- 100 kMT /y copper &
brass rolled products
- 25 kMT /y copper &
brass extruded products

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

FITCO METAL WORKS S.A.



1 plant in Greece

- 40 kMT /y
brass rods, tubes &
wires

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

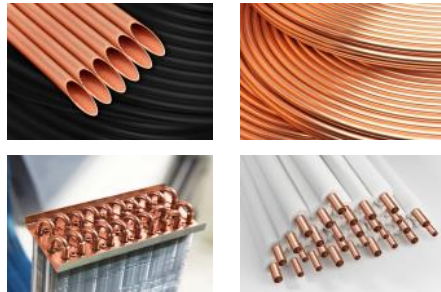
Fabricator of diverse metal products

Category

Products

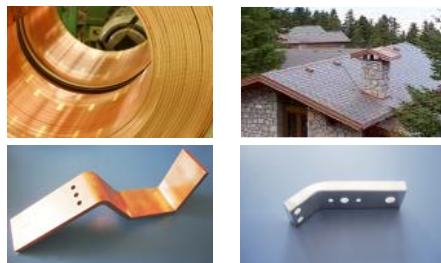
Applications

Copper tubes



Water supply, heating, air conditioning, 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

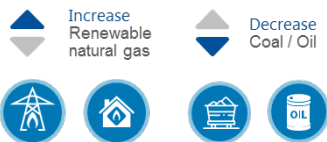
Extruded products



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



Change of energy sources



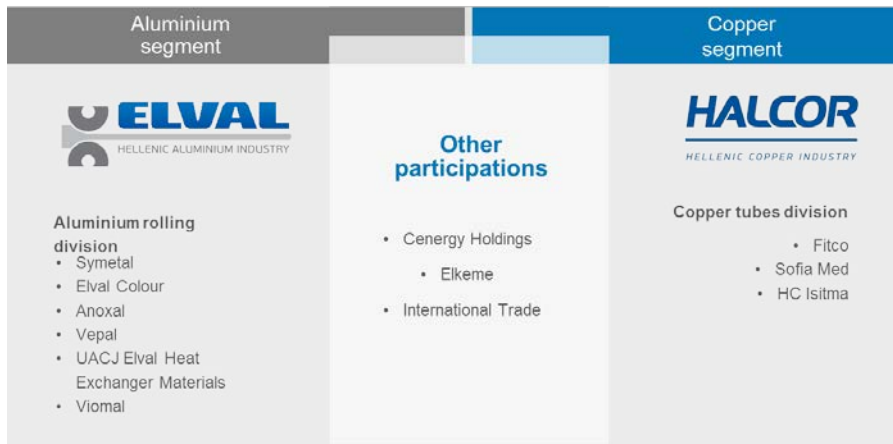
ELVALHALCOR
HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.



Aluminium
Strong momentum
for aluminium
products

Electric cars
Strong momentum
for copper used for
electricity / energy
transportation

The New Entity





1. Aluminium

2. Copper

- 3. Steel**

4. Steel pipes

5. Cables

6. Real estate

7. Technology and R&D

8. Recycling



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.

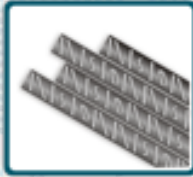
Steel segment's wide-ranging product portfolio, which includes long and flat steel products, and downstream products, is manufactured across ten primary facilities in Greece, Bulgaria, FYROM and Australia. Project locations span Greece, Bulgaria, Cyprus, France, Croatia, Tunisia and the U.S.A., making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

Attractive & diversified product portfolio that reduces volatility

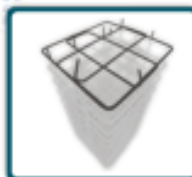
Greek steel operations



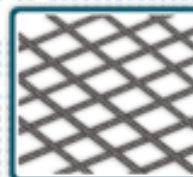
SD CONCRETE
REINFORCING STEEL



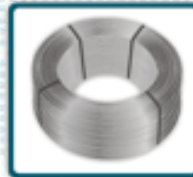
SD CUT-TO-LENGTH
REBARS



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

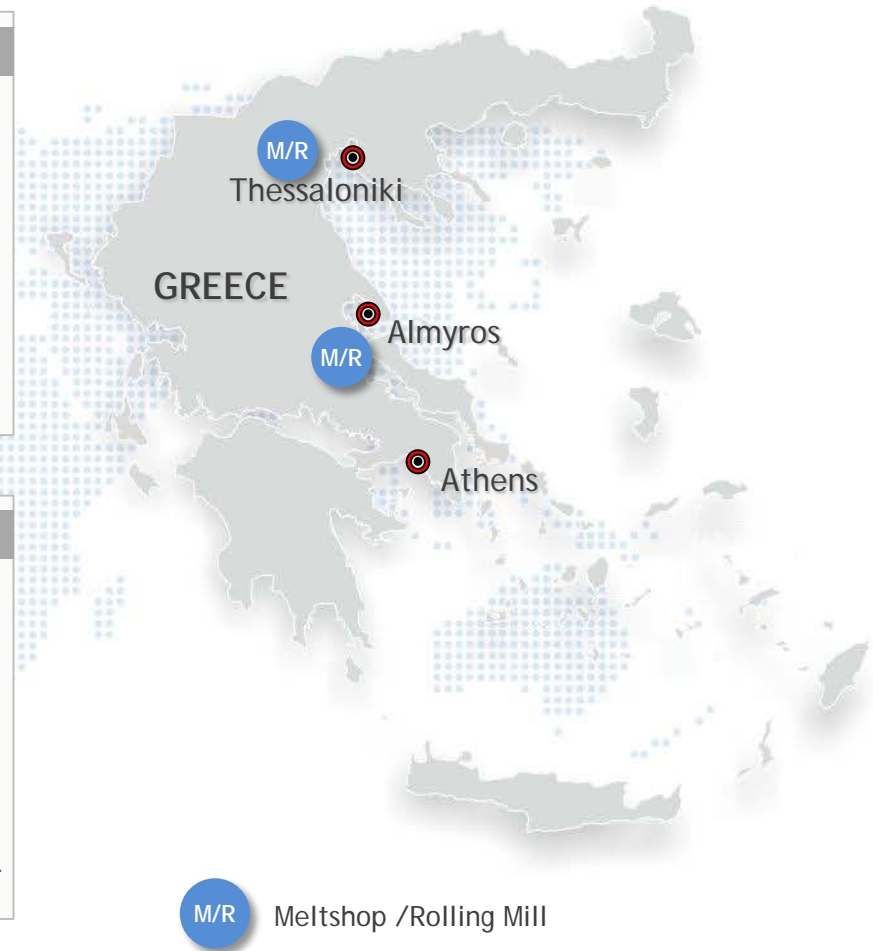
Land approx. 441 K sq.m.
 Covered area approx. 75 K sq.m.



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

Steel logistics network

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



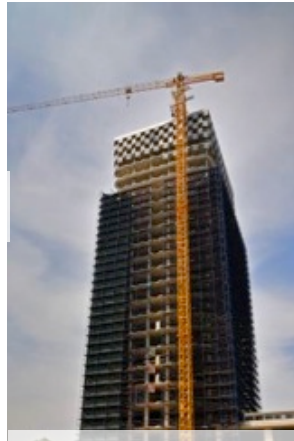
GRUZANSKOM BRIDGE
JEZERU - SERBIA



STADIUM - SLOVENIA



HYGEIA HOSPITAL,
TIRANA - ALBANIA



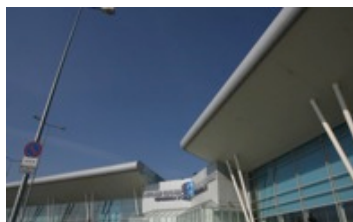
BUSINESS CENTER
TIRANA - ALBANIA



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. Steel

- 4. Steel pipes**

5. Cables

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



Thisvi plant in Greece

Offshore applicable

Deep offshore applicable

Pipe mills

1. ERW/HFI

Capacity : 400 KMT/year
 Products: Small/Medium Diameter pipes
 Applications: Oil, gas, water, structural

2. HSAW

Capacity : 375 KMT/year
 Products: Medium, large Diameter pipes
 Applications: Oil, Gas, Water, structural

3. LSAW

Capacity : 400 KMT/year
 Products: Medium, large Diameter pipes
 Applications: Oil, Gas, Water, structural

4. ERW/HFI

Capacity : 150 KMT/year
 Products: Small Diameter pipes
 Applications: Structural

5. Port

Port facilities (exclusive use)



JV CPW TMK in Russia

JV TMK-CPW and its facilities are located in the town Polevskoy in order to satisfy the growing needs of the largest Russian and CIS oil and gas companies. TMK is the largest pipe manufacturer in Russia and one of the three market leaders worldwide

ERW/HFI

Capacity : 200 KMT/year
 Products: Small Diameter pipes
 Applications: Oil, gas, water, structural

Managing large-scale projects

V I O H A L C O

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

South America ~200Km*

CUSTOMERS

MLP, Cunado, Pemex, UPC

MAJOR PROJECTS

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

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

Africa ~4.000Km*

CUSTOMERS

Chevron Texaco, Shell, Sonatrach, Perenco, ENPPI, 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

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

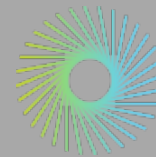
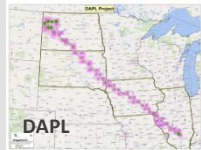
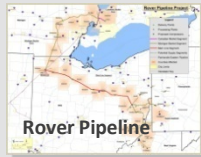
2015-2016 contracts

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

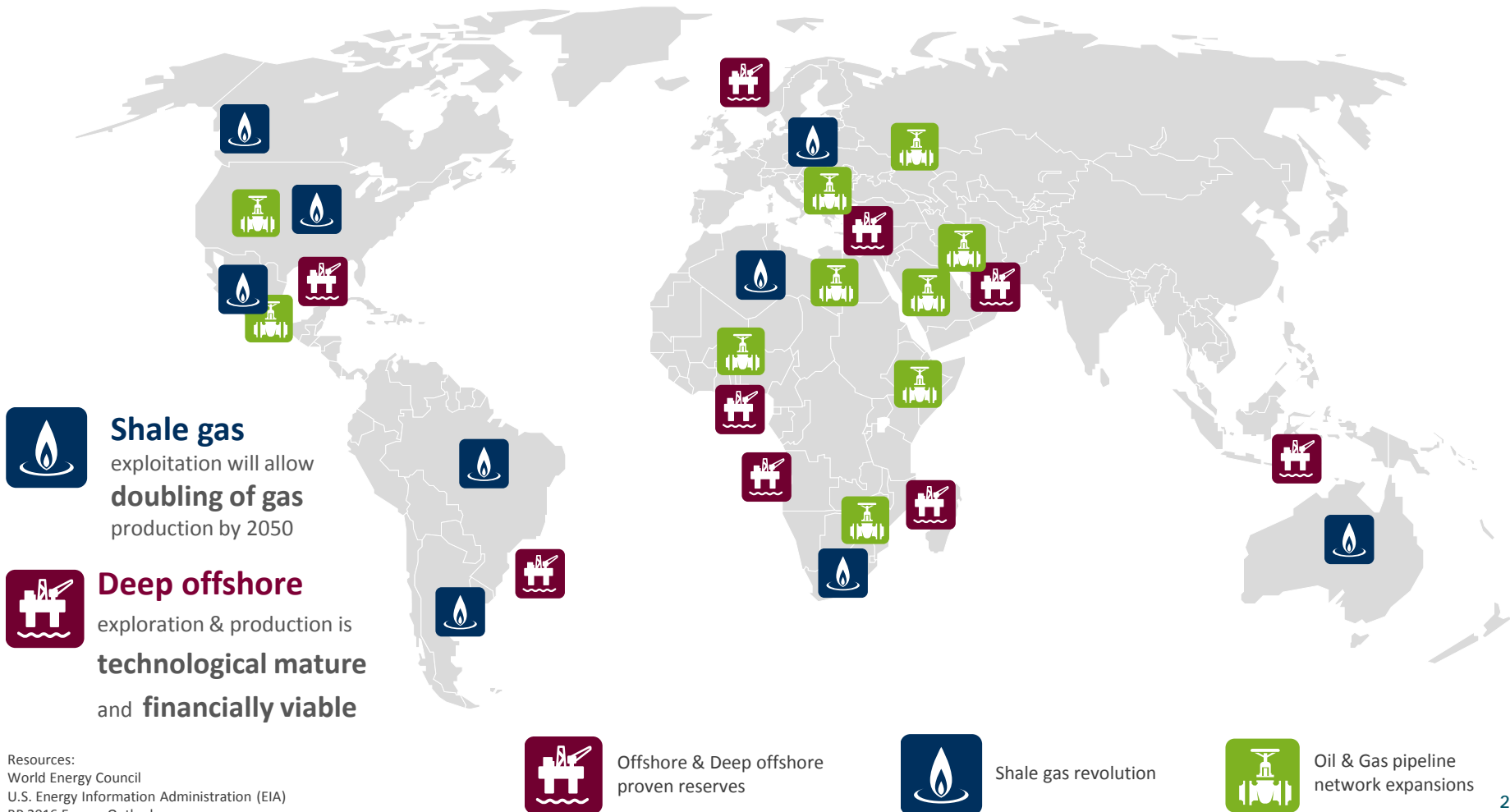
Corinth Pipeworks S.A. is upgrading its product portfolio by investing in the manufacturing and coating of 24m length steel pipes (from 18m).

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



Resources:
World Energy Council
U.S. Energy Information Administration (EIA)
BP 2016 Energy Outlook
Metal Bulletin Research

Major prospective projects in the region

Diversification

of EU gas supply

Fulfillment of

energy demand

in the region

Latest discoveries

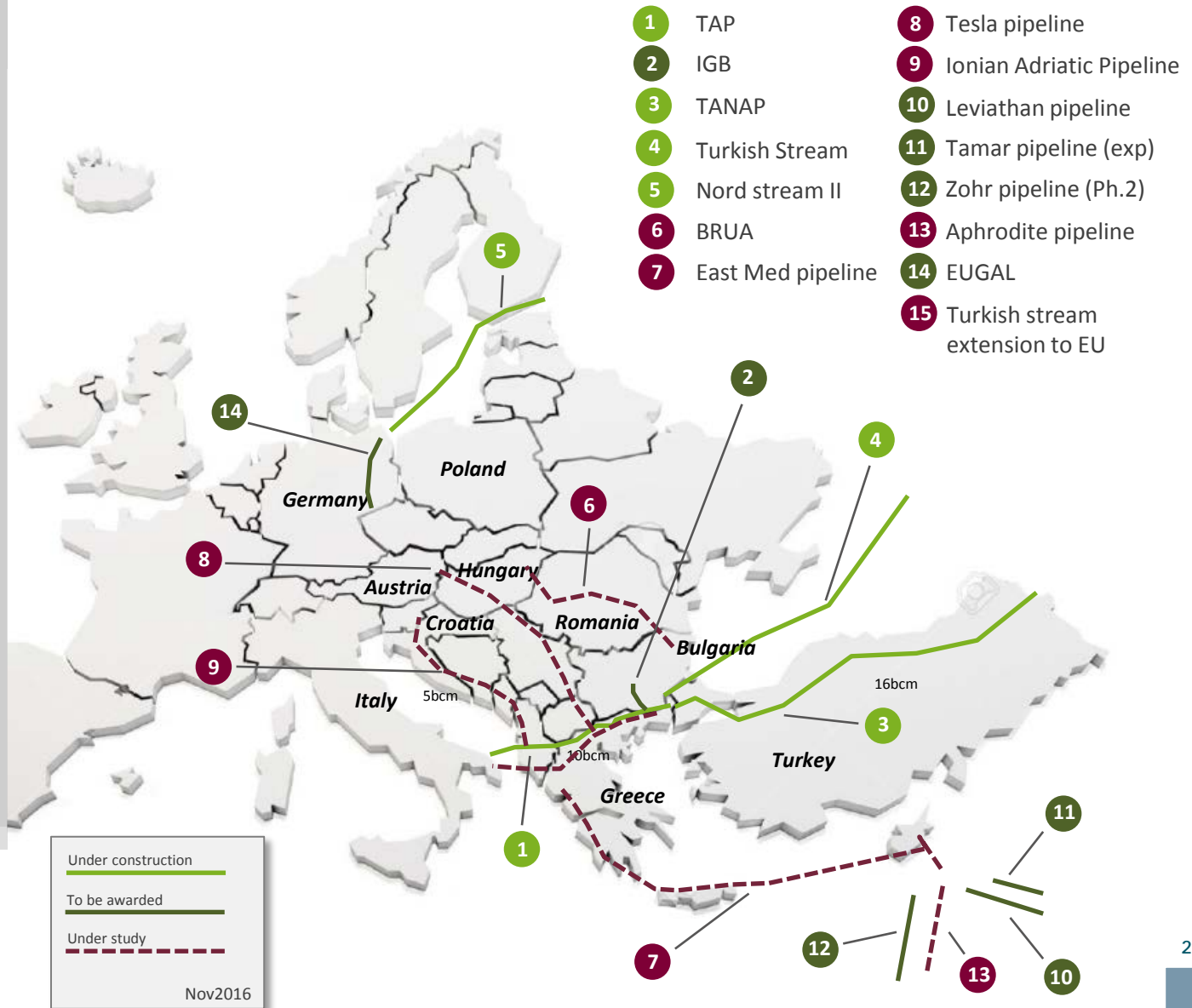
of energy resources
Israel, Egypt,
Cyprus

+

Significant

market presence

in the US





1. Aluminium

2. Copper

3. Steel

4. Steel pipes

- 5. Cables**

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



- 1 FULGOR Cable Plant**
Corinth
Capacity of 50,000 tons
Production capabilities
- HV EHV submarine cables
 - HV/EHV cables



- 2 Hellenic Cables**
Thiva Cable Plant
60,000 tons Capacity
Production capabilities
- HV /EHVpower cables
 - Fiber optic cables



- 3 ICME ECAB Cable Plant**
Bucharest, Romania
50,000 tons capacity
Production capabilities
- Power cables
 - Telecommunication cables



- 4 Hellenic Cables**
Oinofyta Compound
20,000 tons capacity

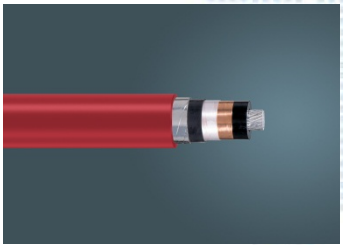


- 5 Hellenic Cables**
Enameled Wire Plant
Livadia
12,500 tons capacity

- 6 LESCO**
Sofia, Bulgaria
Packing materials production



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

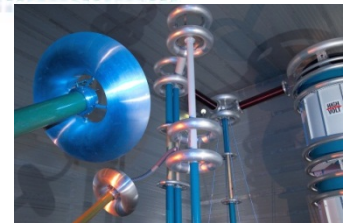
- Specialised cables requiring both capital investment and know-how to produce
- Limited supply, thus high margins
- Increased demand for power grid expansion projects and off-shore wind parks



- 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

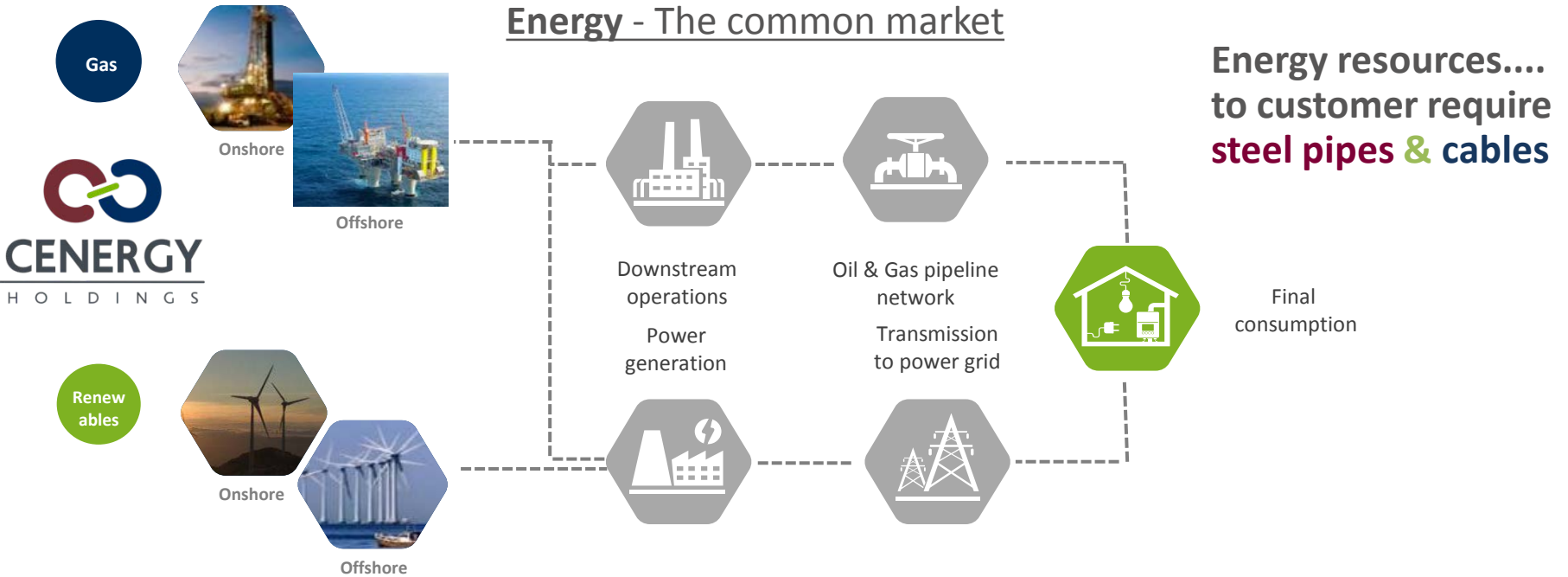
Wide product range

Expanded customer mix

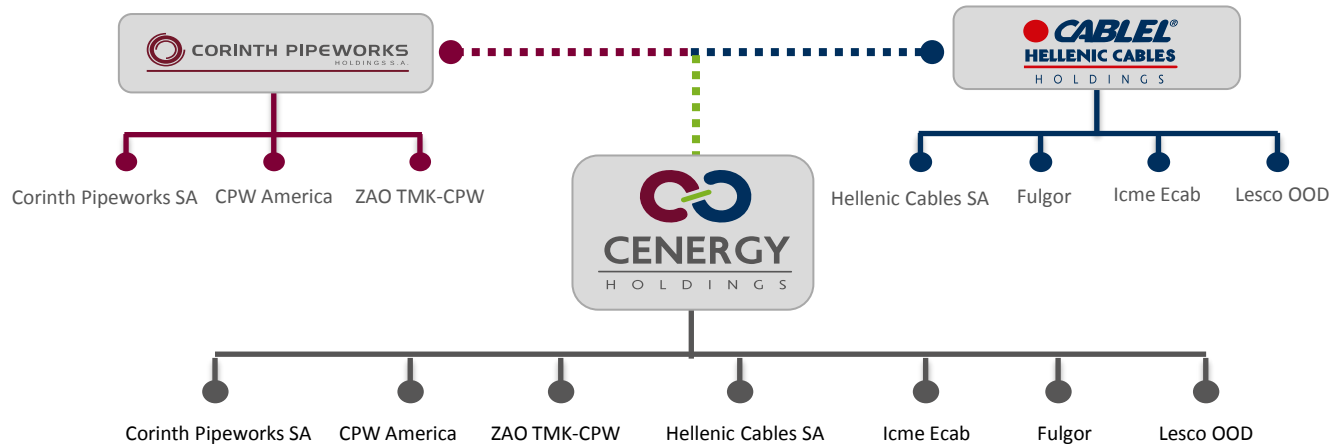
- Power and telecom cables, as well as enamelled wires
- Specialized products for niche markets, such as high voltage and extra high voltage cables, oil and gas cables, solar cables, and marine cables
- Turnkey projects offering ready-to-use solutions
- Building - directly for major customers or through 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



Energy - The common market



The New Entity



1. Aluminium

2. Copper

3. Steel

4. Steel pipes

5. Cables

6. Real estate

7. Technology and R&D

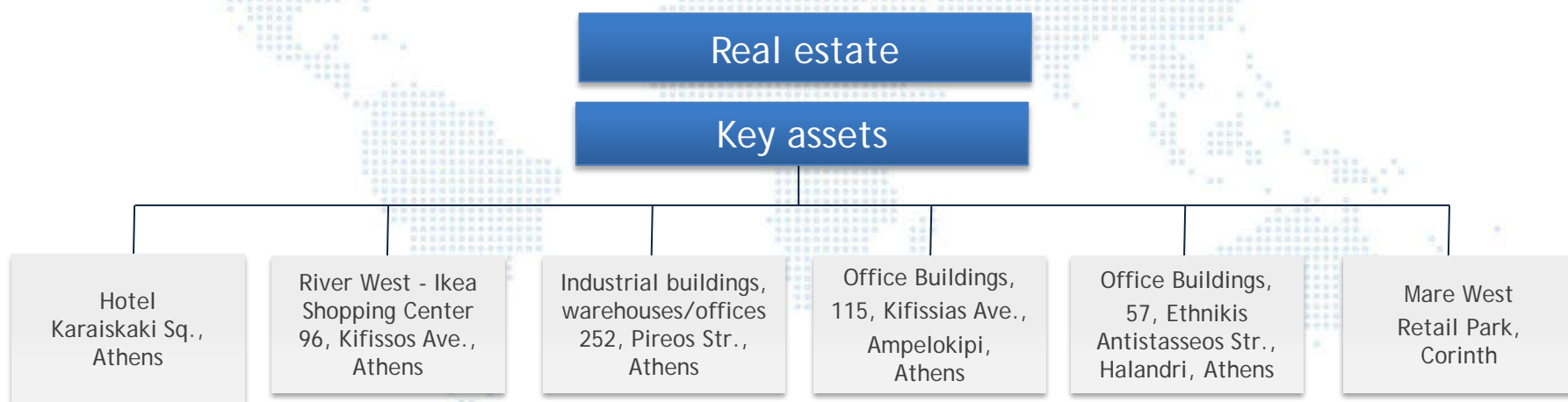
8. Recycling

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

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1. Aluminium
 2. Copper
 3. Steel
 4. Steel pipes
 5. Cables
 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. Steel
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 8. Recycling

VIOHALCO

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

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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