

PRESS RELEASE

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ATTICA GROUP 2016 RESULTS

- **CONSOLIDATED REVENUE OF EURO 268.61MLN**
- **EARNINGS BEFORE INTEREST, TAXES, INVESTING AND FINANCIAL RESULTS, DEPRECIATION AND AMORTISATION (EBITDA) OF EURO 70.03MLN**
- **COMMENCEMENT OF SAILINGS CONNECTING THE PORT OF TANGER MED (MOROCCO) WITH THE PORT OF ALGECIRAS (SPAIN) IN JUNE 2016 THROUGH THE NEWLY-ESTABLISHED MOROCCAN COMPANY AFRICA MOROCCO LINKS**

FINANCIAL RESULTS

The Board of Directors of Attica Holdings S.A. (Attica Group), subsidiary of Marfin Investment Group (MIG), the leading investment group in Southeast Europe with majority participation in leading corporations, announces the Group's financial results of 2016 which show consolidated Revenues of Euro 268.61mln compared to Euro 277.63mln in 2015 and consolidated Earnings before interest, taxes, investing and financial results, depreciation and amortization (EBITDA) of 70.03mln compared to Euro 80.70mln in the financial period of 2015. Profits after tax stood at Euro 20.25mln compared to profits of Euro 33.18mln in 2015. The above mentioned results relates mostly to the refugees flows impact in the North Aegean and Dodecanese islands, as well as, to the intensified competition in the maritime transport.

As at 31st December, 2016 Attica's cash balances stood at Euro 51.22mln (Euro 71.56mln as at 31st December, 2015). During 2016 a significant part of the Group's liquidity (Euro 49.95mln) was used for payment of its long-term borrowings.

Fixed assets of the Group amounted to Euro 547.91mln (Euro 565.52mln as at 31st December, 2015).

The total debt of the Group stood, as at 31st December 2016, at Euro 255.44mln (Euro 285.26mln as at 31st December, 2015) of which long-term borrowings are Euro 229.81mln (Euro 243.73mln as at 31st December, 2015) while the short-term portion of long-term borrowings stood at Euro 25.64mln (Euro 41.53mln as at 31st December, 2015).

The Group's total equity as at 31st December, 2016 stood at Euro 401.59mln, corresponding to Euro 2.10 per share.

2016 was an important year for the implementation of Attica's objective to expand in international markets. Attica Group signed an agreement with one of the leading

Moroccan Banks "BMCE Bank of Africa Group" (BMCE), to operate scheduled ferry services between Morocco and Europe, through the newly established Moroccan company "AFRICA MOROCCO LINKS" (AML).

By end of June 2016, AML initiated ferry operations by connecting Tanger Med (Morocco) with Algeciras (Spain), while recently AML strengthened its fleet through the acquisition of the vessel Morocco Star.

Morocco Star has an overall length of 152 meters, service speed of 20 knots and transportation capacity of 935 passengers, 230 private vehicles or 43 freight units.

The vessel, following an extensive refurbishment provides to its passengers a premium service through a comfortable, luxurious and fast trip. The vessel is equipped with 113 air seats type, self-service restaurant, 2 bars, 4 public areas and 1 on-board shop.

The Group plans are to further establish AML in the market and increase its fleet.

TRAFFIC VOLUMES

During the year of 2016, Attica Group operated through its subsidiaries in the Adriatic Sea and in the Greek domestic sea routes with an owned fleet of twelve Ro-Pax vessels, out of which three were deployed in the Adriatic Sea and nine in domestic routes. Furthermore, the Group operates the Ro-Pax Blue Galaxy under a long-term bareboat charter agreement on the Piraeus-Chania (Crete) route.

During the period from January to December 2016, Attica's traffic volumes decreased by 10.2% in passengers and increased by 4.3% in private vehicles and by 7.4% in freight units. Total sailings decreased by 0.7% compared to 2015.

In the Adriatic Sea and specifically in the Patras-Igoumenitsa-Ancona route and in the Patras-Igoumenitsa-Bari route, the Group deployed three vessels. In this



specific market the traffic volumes of the vessels Superfast XI, Superfast I and Superfast II (in Joint Service with ANEK), decreased by 3.7% in passengers, by 0.8% in private vehicles and by 1.3% in freight units. The Adriatic Sea sailings increased by 0.9% compared to the same period in 2015.

In the Greek Domestic Sea, and specifically on the Piraeus-Cyclades route, Piraeus-Dodecanese islands route, Piraeus-Crete routes and Piraeus-N.E. Aegean islands route, Attica's traffic volumes in 2016, with 1.1% less sailings compared to the same period of 2015, decreased by 10.8% in passengers and increased by 5.1% in private vehicles and by 11.9% in freight units. In Piraeus-Crete routes the vessels of the Group are in joint service with vessels of ANEK.

SIGNIFICANT EVENTS / CURRENT DEVELOPMENTS

On 7.1.2016, the Group announced that Blue Star Ferries was among the winners at the Energy Mastering Awards receiving the Silver Award at the category Energy Efficiency Management - Means of Public Transport, for the plan "Blue Star Ferries Innovative Renewable Energy Sources". The plan involved the pilot implementation and operation of a photovoltaic unit on board of vessel Blue Star Delos resulting in lower fuel consumption and air pollutant emissions.

In April 2016 the Group succeeded a double accolade at the 2016 Tourism Awards. At a ceremony held at the Athens Concert Hall, the Group's companies received the following awards:

- A Gold award to Blue Star Ferries in the "Support for local communities/CSR Actions - First Aid Scheme" category,
- A Silver award to Superfast Ferries in the "Corporate identity/Corporate reputation management/Branding" category for "20 Years of Superfast Ferries".

On 16.6.2016, Attica Group and BMCE Bank of Morocco announced an agreement to operate scheduled ferry services from Morocco to Europe, through the newly-established Moroccan company AML. Attica Group participates in AML with 49% while BMCE participates with 51%.

On 21.11.2016, the Group announced the Award for the second consecutive year as "True Leader", Group-Leader, during the ICAP "True Leader" Awards. Since 2011, the ICAP Group, the only company recognised as a Credit Rating Agency by the Hellenic Capital Market Commission

and the corresponding European authority ESMA (European Securities and Markets Authority), distinguishes Companies and Groups Leaders, based on four measurable criteria: Profitability, Increase of Employees, High Credit Worthiness (ICAP Score) and Leading Position in the Industry.

On 8.12.2016, Attica Group and DEPA signed a Memorandum of Understanding (MOU) for the use of liquefied natural gas by passenger ships. The two companies will jointly study the parameters and conditions for the introduction of LNG as bunkering fuel for the vessels of the Attica Group fleet. Further cooperation between the two companies will be decided at a later stage depending on the conclusions of the study.

On 3.1.2017, Attica Group announced the edition of the 7th Corporate Social Responsibility with accordance level "Core" based on international guidelines G4 of the Global Reporting Initiative.

On 14.2.2017, the Group announced its Gold award at the Transport & Logistics Awards 2017 by "PAEGAE", organised by the Supply Chain Institute and Boussias Communications. Attica Group received the Gold award for creating the Eurail and Interrail Greek Islands Pass products. These are Passes that combine train and ferry transportation and allow passengers to travel on consecutive destinations, paying a common fare.

The Management of the Group continues to assess plans for further revenue growth including alternative fleet deployment combinations, as well as, development of new international routes

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) on Wednesday, 12th April, 2017.

