

PRESS RELEASE

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ATTICA GROUP 9 MONTH 2013 RESULTS

- **AFTER TAX NET PROFITS OF EURO 4.15MLN FOR THE FIRST TIME AFTER THE NINE MONTH PERIOD OF 2009**
- **SUBSTANTIALLY IMPROVED EARNINGS BEFORE INTEREST, TAXES, INVESTING AND FINANCIAL RESULTS, DEPRECIATION AND AMORTISATION (EBITDA) OF EURO32.39 MLN VERSUS EURO 13.79MLN IN THE NINE MONTH PERIOD OF 2012**
- **INCREASED REVENUE BY 3.7%. IMPROVED TRAFFIC VOLUMES IN ALL CATEGORIES, PASSENGERS BY 7.2%, FREIGHT UNITS BY 3.9% AND PRIVATE VEHICLES BY 4.5%**

FINANCIAL RESULTS

The Board of Directors of Attica Holdings S.A. (Attica Group), member of Marfin Investment Group (MIG), announces the Group's financial results for the nine month period of 2013, which show consolidated Revenues of Euro 214.83mln (Euro 207.16mln for the same period in 2012) and Earnings before interest, taxes, investing and financial results, depreciation and amortisation (EBITDA) of Euro 32.39mln (Euro 13.79mln in same period in 2012).

Consolidated Profit after tax amounted to Euro 4.15mln compared to losses of 14.97mln in same period in 2012.

The substantial improvement in Earnings before interest, taxes, investing and financial results, depreciation and amortisation (EBITDA) is mainly attributed to the containment of administrative expenses, selling and distribution costs, as well as, to the active fleet employment aiming to improve fleet capacity utilization. An additional factor that contributed positively in operating results was the reduction in fuel oil price which, together with the more efficient fleet deployment, resulted in overall reduction in fuel and lubricants costs by 9.5% compared to the same period in 2012.

The substantial improvement in consolidated operating results was achieved within a continuing adverse financial environment with direct impact on levels of demand for passenger shipping and amidst continuing intense competition within the sector.

Attica's results are reported under International Financial Reporting Standards (IFRS) and as at 30th September, 2013, Total Equity stood at Euro 354.20mln (Euro 350.37mln as at 31st December, 2012) and Fixed Assets (vessels) at Euro 635.01mln (Euro 706.73mln as at 31st December, 2012). As at 30th September, 2013 Attica's cash balances stood at Euro 31.18mln (Euro 16.00mln as at 31st December, 2012). The total debt of the Group during nine month period of 2013 was reduced by Euro 49.76mln. The Group's nine month 2013 results include Interest and other Financial Expenses Paid of Euro 10.34mln against Euro 10.33mln in the first nine months in 2012 and depreciation charges of Euro 19.03mln against Euro 20.17mln in the same period in 2012.

TRAFFIC VOLUMES – MARKET SHARES

Attica Group operates in Greece-Italy routes in the Adriatic Sea and in the Greek domestic sea routes with an owned fleet of 13 modern Ropax vessels, of which during the first nine months in 2013, four were deployed in the Adriatic Sea and nine in domestic routes. Additionally, Superfast VI operated during the 1st quarter in 2013, before being sold on April 2013. According to traffic data derived from the Greek Port Authorities, the total traffic in all Greece-Italy routes increased by 6.7% in passengers, 6.7% in private vehicles and 1.3% in freight units in 1.4% less departures compared to the first nine months of 2012.

During the nine month period of 2013, Attica's vessels maintained their leading position in the Adriatic routes



with increased market shares by two percentage points to 35% in passengers, by one and a half percentage points to 30% in private vehicles while market shares remained stable at 36% in freight units. Group's vessels increased their respective traffic volumes, by 13.4% in passengers (447,759 passengers), 2% in freight units (85,848 freight units) and 12.9% in private vehicles (93,659 private vehicles), in slightly increased sailings by 0.6% compared to the same period of 2012.

In the domestic ferry routes, Piraeus to the Cycladic islands, Piraeus to the Dodekanese islands, Piraeus to Herakleion, Piraeus to Chios and Mytilene islands and Rafina to Cycladic islands (operated from July 1st to September 8th 2013), Attica's traffic volumes in 0.7% less sailings in the first nine months of 2013, increased by 6.2% in passengers, 2.4% in private vehicles and 5.4% in freight units (compared to the same period in 2012), with traffic volumes reaching 2,780,772 passengers, 336,184 private cars and 115,979 freight units.

CURRENT DEVELOPMENTS

The Management of Attica Group is in continuing discussions with the Group's Lending banks in order to achieve a mutually agreed restructuring plan of the Group's long term loans and is assessing plans of long term refinancing acceptable by its Lenders.

In parallel with the discussions with the Lending banks, the Group continuously assesses a series of actions for further cost containment and working capital management aiming to strengthen the Group's liquidity position.

Additionally, considering the prospects of the country's recovery from economic crisis, the Group examines plans for deployment in new routes and evaluates alternative fleet deployment combinations.

The Board of Directors

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Attica Group's accounts will appear on the Athens Exchange (www.ase.gr) and the Company's websites (www.attica-group.com) on Friday, 28th November, 2013.

