



Athens, March 10, 2025

FULL YEAR 2024 FINANCIAL RESULTS

First-time incorporation of the business operation of the absorbed company ANEK for the entire fiscal year 2024.

Revenue significantly increased to €747.8mIn (€588.3mIn in 2023). Following the merger, Attica Group has become one of the largest worldwide passenger shipping operators of Ro-Pax vessels in terms of passenger capacity.

Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) amounted to €96.3mIn (€126.4mIn in 2023), while reaching €101.5mIn (€124.4mIn in 2023) when including the fuel price hedging impact. Consolidated Earnings after tax of €17.5mIn in 2024 (€61.2mIn in 2023) bear non-recurring expenses of €28.2mIn associated with the merger and operational integration of ANEK.

Intensive efforts continue for organic growth through fleet renewal, green transition, and further digitization across all areas of the Group's operations. At the same time, new investments are being made in complementary sectors of the core business. Total investment cash outflows in 2024 amounted to €162mIn.

Attica Holdings S.A. (the 'Company') announces its financial results for the year 2024, incorporating for the first time the business operation of ANEK and its subsidiaries for the entire fiscal year, following the completion of its merger by absorption on December 4, 2023.

In 2024, the Group's revenue increased across both geographic segments (in Greek domestic and international routes). Overall, compared to 2023, the consolidated revenue rose by 27%, reaching €747.8mIn up from €588.3mIn, mainly due to the incorporation of ANEK.

It should be noted that the results for the fiscal year 2024 bear non-recurring expenses of a total amount of €28.2mIn related to the merger and operational integration of ANEK, including costs associated with the voluntary exit scheme, the fleet upgrading, the training and integration of crew and onshore personnel, as well as other merger-related costs. In addition, the Group's operating cost was burdened by the emission allowances purchase cost of €18.9mIn, in compliance with the European Union Emissions Trading System requirement which came into effect on January 1, 2024.

The Group retains a strong capital structure and sufficient liquidity. The Group's equity amounted to €501.5m from €495.7m, with the leverage ratio standing at 52% as at 31.12.2024. Cash and cash equivalents as at 31.12.2024 amounted to €75.8m down from €103.4m as at 31.12.2023, primarily due to the ongoing implementation of the Group's extensive investment plan, while unutilized credit lines as at 31.12.2024 amounted to € 26,1m.

The Board of Directors will propose to the General Meeting the distribution of dividend of €0.07 per share derived from the Company's earnings of fiscal year 2024 and prior years' earnings.

Operating markets and traffic volumes

The Group's fleet, after the sale of the Ro-Pax vessel KRITI II on 5.3.2025, numbers 42 vessels, sailing under the trademarks "Superfast Ferries", "Blue Star Ferries", "Hellenic Seaways" and "Anek Lines", of which twenty-seven (27) are conventional Ro-Pax vessels, thirteen (13) are highspeed vessels and two (2) are Ro-Ro carriers. All vessels are fully owned by the Group, except for two (2) Ro-Pax vessels which are chartered.

During 2024, the Group's vessels operated on Greek domestic routes (Cyclades, Dodecanese, Crete, North-East Aegean, Saronic Gulf and Sporades) and on the international Greece - Italy route (Ancona, Bari, Venice).

The Group's traffic volumes increased compared to 2023. More specifically, in 2024, the Group vessels transported 7.29m passengers (6.49m passengers in 2023- increase of 12.3%), 1.3m private vehicles (1.04m private vehicles in 2023-increase of 25%) and 0.53m freight units (0.42m freight units in 2023-increase of 26.2%). The number of sailings during 2024 reached 18,185 (17,102 in 2023-increase of 6.3%).

Ongoing Investment Plan

Fleet renewal, environmental transition and further digitization of operations

Initiatives in this area include the agreement for the long-term charter with a purchase option of two E-Flexer vessels, currently under construction, the acquisition of the Ro-Pax high-speed vessel 'Highspeed 3' (ex. 'THUNDER'), the exercise of the purchase option regarding the Ro-Pax vessels 'KISSAMOS' and 'KYDON', extensive digitization projects across the Group's operations, as well as environmental upgrades and maintenance of the Group's vessels.

Within the context of the fleet renewal, the Group sold in 2025 the Ro-Pax vessel KRITI II for safe and environmentally sound recycling, in compliance with the respective European and Greek legislation, to a ship recycling facility which is included in the European List of Ship Recycling Facilities.

Expansion to the hospitality sector

A second hotel complex was acquired in Naxos for €14m, with the vision of developing one of the largest hospitality units in Naxos, while the upgrade and renovation of the Tinos hotel is rapidly progressing.

Other investing initiatives

Attica Group increased its stake in the affiliate water bottling company ETANAP S.A. from 31.90% to 34.61%, following its proposal to other shareholders to acquire a majority stake.

Ongoing Developments

For the year 2025, the Group aims at further leveraging the synergies generated from the integration of ANEK, optimizing both financial performance and operational efficiency. The integration of ANEK fleet into the Group's operations is already delivering cost savings through shared operational infrastructure and reduced overhead expenses. The Group remains focused on sustainable growth and strengthening of its competitive position through the installation of scrubbers and energy saving devices to optimize vessel performance. Furthermore, the Group accelerates the digital transformation across all business functions, introduces new routes, and implements its strategic development plan regarding hospitality sector.

The Annual Financial Statements of the Company and the Group for the fiscal year 2024 will be posted on the website of the Athens Exchange Group (www.athexgroup.gr) and the Company (www.attica-group.com) the 10th of March, 2025.