



ANNOUNCEMENT

Following Ellaktor's announcement of March 5th 2020, regarding the abrupt, unjustified and extreme decline in its share price, and having as its sole purpose to appropriately and formally inform the investment community, the Company would like to point out the following, as a rebuttal of the entirely unfounded claims which are reproduced in a coordinated manner by a particular segment of the media during the last days and hours.

In particular:

1. Regarding rumors of imminent resignations of the Chairman of the Board of Directors of ELLAKTOR Group, Mr. George Provopoulos, and the CEO of the subsidiary AKTOR, Mr. Alexandros Exarchou, the Company has received:
 - From the Chairman of the Board of Directors of ELLAKTOR Group, Mr. George Provopoulos, the following statement: *"I have never expressed any intention or decision to leave the ELLAKTOR Board of Directors. I honor the mandate given to me by the General Meeting of Shareholders of the Company and remain in the position of Chairman of the Board of Directors, acting with the purpose of protecting the interests of all shareholders of ELLAKTOR."*
 - From the CEO of AKTOR, Mr. Alexandros Exarchou, the following statement: *"My decision to accept the position of AKTOR's Managing Director was made fully aware of the requirements of the task I was undertaking. The only parameter I was unaware of at the time was the dedication of AKTOR's people towards the Company, which for 18 months now remains steadfast. It is this trust by Management and employees that I will continue to serve."*
2. Regarding rumors of a breakup of the PEMANOARO LIMITED vehicle, which is jointly controlled by Messrs. Anastasios P. Kallitsantsis and Dimitrios P. Kallitsantsis, which holds 25.58% of ELLAKTOR's share capital, the false claims regarding a loss of confidence towards PEMANOARO LIMITED by the financier of the vehicle, as well as alleged claims for additional guarantees, the Company has received the following joint statement by Messrs. Anastasios P. Kallitsantsis and Dimitrios P. Kallitsantsis: *"From the first moment we presented our proposal to the shareholders of ELLAKTOR and requested a vote of confidence from the General Assembly for a new Board of Directors, we described a large-scale and very complex project that would require a corresponding amount of time. This view is shared by the financier of PEMANOARO LIMITED, who have supported the project from the very outset taking into account all of the facts that we presented. The financier of the vehicle has today reconfirmed its unequivocal support of our efforts, while at the same time denying any rumor of a loss of confidence towards us. Therefore, we remain steadfast towards the project and the commitments we have made"*

3. Regarding alleged mass redundancies, in February 2020, a total of 15 employees left the ELLAKTOR Group, of which 2 due to retirement.

In addition to the above, the Company also state the following facts:

- AKTOR on March 5th 2020 – that is, the day of the abrupt, unjustified and extreme drop in ELLAKTOR's share price – signed in Bucharest a contract for a railway project with a contract value of EUR 627 million, with a 30% AKTOR participation. In fact, this project is part of a total budget project of over EUR 1 billion that AKTOR has secured either as a leader or as a member of a consortium in Romania over the past 12 months.
- At the same time, AKTOR is today one of the two contenders remaining in the bid for the Athens Metro Line 4, with a total budget of € 1.8 billion, the largest and most mature public project currently in the market.
- Furthermore, the Group's prospects in the Renewable Energy and Concessions sectors remain very strong ensuring long dated and predictable cash flows for the Group.
- ELLAKTOR's Renewable Energy Sector is implementing an ambitious investment plan of more than EUR 200 million, increasing its installed capacity from 296MW as at end of 2018 to 491MW by 31st March 2020.
- AKTOR Concessions at the end of March 2020 will be signing the Marina Alimos Concession contract for 40 years, representing an investment of the magnitude of EUR 100 million, thus expanding its portfolio of concessions projects.
- REDS inaugurated in November 2019 Phase Two of Smart Park, the largest commercial park in the country, adding 15,000 sq.m. and now having 53,000 sq.m.
- ELLAKTOR Group secured EUR 670 million during the last three months through the successful issuance of two truly international bonds thus diversifying its sources of funding.

ELLAKTOR considers that the circulation of false rumors is targeted and aimed at undermining the share price, primarily damaging the investment community.

For this reason, ELLAKTOR is committed to protecting the interests of the Company and its shareholders in any way and by all means available.

ELLAKTOR's management is organizing a conference call to inform the investment community for Monday 9/3/2020 at 18:00 Athens time and to provide further clarifications.

Kifissia, March 6 2020