

**Kifisia, 29 August 2014**

**PRESS RELEASE**  
**Group Financial Figures -First Half of 2014**

The ELLAKTOR Group of companies announces its financial results for the period from 01.01.2014 to 30.06.2014, in accordance with the International Financial Reporting Standards (I.F.R.S.).

Consolidated turnover for the period from 1.1.2014 to 30.6.2014 amounted to €650.4 million, compared to €572.0 million for the same period of 2013, increased by 13.7%.

Consolidated earnings before interest and taxes (EBIT) for the period from 01.01.2014 to 30.06.2014 amounted to €20.0 million. However, they included (a) an impairment of €45.6 million due to the prolonged reduction in the fair value of the Group's holding in mining companies included, as in the financial assets available for sale, and to an estimated objective indication that the financial asset concerned has been impaired, and (b) approved compensations amounting to €9.8 million for a concession project. It should be clarified that the impairment of a holding relates to a reclassification of accumulated loss from the Available for Sale Reserves in the Profit And Loss Account in Other Expenses, without any additional charge made to the Group's equity. If we left out the abovementioned impairment of a holding and the compensation, the operating results for the first half of 2014 would amount to €55.8 million, increased by 12.4% compared to the operating results of €49.7 for the first half of the previous fiscal year.

Respectively, consolidated earnings before interest, taxes, depreciation and amortization (EBITDA), after being adjusted for the impairment of a holding and compensation, would amount to €108.0 million, increased by 8.8% compared to €99.3 million for the same period of 2013.

Due to the abovementioned impairment of a holding in mining companies, consolidated results before taxes amounted to losses of €12.2 million, and consolidated results after taxes amounted to losses of €24.4 million. Finally, consolidated results after taxes and minority rights amounted to losses of €34.9 million compared to losses of €18.6 million in the previous year.

Consolidated results after taxes per share amounted to losses of €0.202 compared to losses of €0.108 for the same period of 2013.

In particular:

- **In the Construction segment** of the Group (construction and quarries), turnover amounted to €471.5 million in the first half of 2014, increased by 15.8% compared to €407.1 million for the same period of 2013. Operating results from the construction segment, after being adjusted for the impairment of a holding in mining companies, amounted to profits of €12.9 million, increased by 31.6% compared to profits of €9.8 million for the same period in 2013. Results after taxes amounted to losses of €39.4 million due to the above impairment of a holding. Adjusted results after taxes would amount to profits of €6.2 million.

The Group's backlog of construction activities remains high, currently standing at €3.8 billion, while there are contracts pending for signature amounting to €537 million.

- **In the Concessions segment**, consolidated earnings amounted to €101.1 million in the first half of 2014, reduced by 4.1% compared to €105.4 million for the same period in 2013. Operating results amounted to €37.7 million, increased by 37.3% compared to €27.5 for the same period last year. However they included an approved compensation of €9.8 million for a concession project. If we left out the above compensation, operating earnings would amount to €27.9 million, increased approximately by 2% compared to the same period last year. Earnings after taxes amounted to profits of €14.4 million, compared to losses €12.8 million for the first half of 2013.
- **In the Environment segment**, turnover amounted to €57.2 million in the first half of 2014, increased by 53.5% compared to €37.3 million for the same period of 2013; operating results amounted to €8.9 million, increased by 36.5% compared to €6.5 million; and earnings after taxes amounted to €6.6 million, increased by 68.9% compared to €3.9 million.
- **In the Wind Farm segment**, consolidated earnings amounted to €16.9 million in the first half of 2014, reduced by 11.0% compared to €19.0 million for the same period in 2013 due to the poorer wind conditions that occurred in the first half of 2014. Therefore, operating results amounted to €7.8 million compared to €8.6 million, and earnings after taxes amounted to €2.7 million compared to €3.3 million.
- **In the Real Estate Development segment**, consolidated earnings amounted to €3.1 million in the first half of 2014, increased by 13.5% compared to €2.7 million for the same period last year; operating results amounted to profits of €0.3 million compared to losses of €0.2 million; and losses after taxes amounted to €0.4 million compared to losses of €2.0 million.

The net borrowings of the Group as at 30.06.2014 stood at €395.6 million, reduced significantly compared to €447.4 million for the same period in 2013.

At parent company level, there were no sales either in the first half of 2014 or in the same period of 2013. Earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to losses of €0.9 million compared to losses of €2.7 million; earnings before taxes amounted to losses of €7.2 million compared to losses of €8.2 million; and earnings after taxes amounted to losses of €7.2 million compared to €8.4 million for the same period of 2013.