

Kifisia, July 3, 2017

Press Release

Group's Financial Figures for the 1st quarter of 2017 (1Q2017)

The ELLAKTOR Group releases some highlights from the 1Q2017 financial results.

Consolidated revenues for the first quarter of 2017 amounted to € 485.3 million, compared to € 399.6 million for the same period in 2016, up by 21.4%.

Consolidated earnings before interest and tax (EBIT) reached € 36.4 million compared to €39.3 million for the same period in 2016. Consolidated results before tax amounted to profit of € 23.2 million, compared to a profit of € 16.6 million for the same period in 2016.

More specifically:

Revenues in **Construction and Quarries** reached € 395.5 million, compared to €314.0 million for the first quarter of 2016, up by 25.9%. At an operating level construction reported profit of € 7.8 million, compared to profit of € 4.6 million in 2016.

Construction backlog as of 31/3/2017 stands at € 2.4 billion, while an additional € 240 million of contracts are pending signature.

Concessions recorded revenues of € 52.7 million, up by 3.7% compared to € 50.8 million in 1Q2016. Attiki odos traffic volume in the first quarter of 2017 increased by 4%. Operating profit (EBIT) amounted to € 17.0 million compared to € 24.5 million in 1Q2016.

Environment recorded revenues of € 21.8 million, from € 19.7 million of revenues in the 1Q2016. Operating profit amounted to € 3.6 million, compared to € 2.6 million in same period in 2016.

Wind Farms recorded revenues of € 13.7 million, compared to € 13.5 million in 1Q2016. Operating profit amounted to € 8.6 million, compared to € 8.1 million in 1Q2016.

In **Real Estate** revenues in 1Q2017 remained stable at € 1.5 million (vs € 1.6 million in 1Q2016), while operating profit amounted to € 0.3 million compared to € 0.6 million in 1Q2016.

1Q 2017	Construction & Quarries	Real Estate	Concessions	Environment	Wind Farms	Other	Total
Revenues	395.5	1.5	52.7	21.8	13.7	0.1	485.3
EBIT	7.8	0.3	17.0	3.6	8.6	-1.0	36.4
<i>EBIT margin (%)</i>	2.0%	22.4%	32.4%	16.5%	62.7%	n/a	7.5%

1Q 2016	Construction & Quarries	Real Estate	Concessions	Environment	Wind Farms	Other	Total
Revenues	314.0	1.6	50.8	19.7	13.5	0.0	399.6
EBIT	4.6	0.6	24.5	2.6	8.1	-1.1	39.3
<i>EBIT margin (%)</i>	1.5%	35.3%	48.3%	13.4%	60.1%	n/a	9.8%

CAPEX in the first quarter of 2017 amounted to € 8 million:

- Construction: € 3.5 million
- Concessions : € 2.5 million mainly Moreas
- Wind Farms : € 1.5 million
- Environment : € 0.5 million

Total group debt as of 31/3/2017 marginally decreased to €1,428.4 million, compared to € 1,430.1 million as of 31/12/2016.

Cash and Cash Equivalent, including Restricted Cash, Time deposits over 3 months under receivables, bonds held to maturity and mutual funds, amounted to € 630.2 million (vs € 663.0 million as of 31/12/2016).

As of 31/3/2017, Net Debt amounted to € 798.2 million (vs € 767.0 million as of 31/12/2016) and Corporate related Net Debt amounted to € 566.3 million, (vs € 527.0 million as of 31/12/2016).

Definitions of Financial Figures and Breakdown of Ratios:

- *EBIT (Earnings before Interest and Tax): Equals the Operating Results in the Group's Income Statement*
- *EBIT margin %: Earnings before taxes, financing and investing results to turnover*
- *Net Debt: Total short-term and long-term borrowings, less cash and cash equivalents, restricted cash, time deposits over 3 months (disclosed in Receivables), financial assets held to maturity (bonds) and money market funds (disclosed in available-for-sale financial assets)*
- *Net Corporate Debt: Net debt, excluding net debt of concession companies under non-recourse debt to the parent (i.e. excluding Attiki Odos SA and Moreas SA).*