

PRESS RELEASE OF VIOHALCO SA

Brussels, September 15, 2021

The enclosed information constitutes regulated information as defined in the Belgian law of 2nd August 2002 and the Royal Decree of 14 November 2007 regarding the duties of issuers of financial instruments which have been admitted for trading on a regulated market.

Viohalco's subsidiary, ElvalHalcor today submits its H1 2021 financial results to the Athens Stock Exchange

Strong growth and profitability

- **Dynamic growth in sales volume by 16.5% and turnover by 34.6%**
- **Operational profitability (a-EBITDA) EUR 85.2 million up 25.5% to versus H120**
- **Dividend in kind and in cash of EUR 94.6 million (EUR 0.25 per share)**

2021 started dynamically for ElvalHalcor, following on from a strong last quarter of 2020, with recovery in demand across most sectors, and in some cases surpassing pre-pandemic levels. The recovery of the building and construction as well as the automotive and transportation industry, which had lagged during the previous year, adversely affecting the aluminium segment, was especially strong. As a result, sales volumes grew by 16.5%, driven primarily by aluminium, followed by copper and copper alloys rolled products.

Market optimism and increased demand led to a rapid increase in metal prices in the LME, with the average price of copper amounting to EUR/t 7,544 (51.2% higher versus H120) and the average price of aluminium amounting to EUR/t 1,864 (up by 28.8% compared to H120). The combination of increased volumes and metal prices resulted in sales revenue of EUR 1,343.9 million for H121, increased by 34.6% versus the same period the previous year (sales revenue of EUR 998.8 million for H120).

Group

Company

Amount in €' 000	H1'21	H1'20	H1'21	H1'20
Revenue	1,343,916	998,769	880,703	688,124
Gross profit	130,706	58,587	78,444	38,825
EBITDA	122,776	52,085	78,031	34,653
a-EBITDA	85,241	67,852	55,119	42,514
EBIT	88,975	21,342	54,801	14,356
Net financial result	(14,412)	(12,250)	(8,249)	(8,020)
Profit before tax	97,875	8,877	78,814	6,336
Profit after tax	85,799	7,806	70,223	6,419
Profit after tax & non-controlling interests	83,572	7,575	70,223	6,419
Earnings per share (€)	0.2227	0.0202	0.1871	0.0171

The increase in sales volumes and the positive impact of the increased consumption of scrap partly offset the negative pressure from an increase in the price of natural gas. Consequently, ElvalHalcor's adjusted consolidated earnings before taxes, interest, depreciation and amortisation, metal result, and other incidental costs (a-EBITDA), which are a more accurate reflection of operational profitability, rose by 25.5%, reaching EUR 85.2 million versus EUR 67.9 million for the respective prior-year period.

The uptrend in metal prices positively impacted the accounting results from metal, which reached a profit of EUR 41.4 million for H121 versus a loss of EUR 12.7 million for H120. Supported by the positive metal result, gross profit increased to EUR 130.7 million versus EUR 58.6 million for the first six months of 2020. Furthermore, it is also worth noting that safeguarding of the Company's personnel and stakeholders from the effects of the pandemic continued throughout the period, with EUR 2.3 million of expenses included in the consolidated results versus EUR 1.7 million for H120. The consolidated profit before tax, interest, depreciation, and amortisation (EBITDA) amounted to EUR 122.8 million versus EUR 52.1 for the respective period of 2020.

Finally, profit after tax amounted to EUR 85.8 million versus a profit of EUR 7.8 million for H120, with profit after tax and non-controlling interest reaching EUR 83.6 million for H121 or EUR 0.2227 per share from EUR 7.6 million for H120 or EUR 0.0202 per share.

Viohalco consolidated financial information for H1 2021 will be published on September 23, 2021.

ElvalHalcor's full results announcement and financial statements in English are available on its corporate website www.elvalhalcor.com.

About Viohalco

Viohalco is the Belgium based holding company of a number of leading metal processing companies in Europe. It is listed on Euronext Brussels (VIO) and the Athens Stock Exchange (BIO). Viohalco's subsidiaries specialise in the manufacture of aluminium, copper, cables, steel and steel pipes products, and are committed to the sustainable development of quality, innovative and value-added products and solutions for a dynamic global client base. With production facilities in Greece, Bulgaria, Romania, Russia, North Macedonia, Turkey, the Netherlands and the United Kingdom, Viohalco companies generate a consolidated annual revenue of EUR 3.85 billion. Viohalco's portfolio also includes a dedicated R&D&I and technology segment. In addition, Viohalco and its companies own real estate investment properties, mainly in Greece, which generate additional income through their commercial development.

For more information, please visit our website at www.viohalco.com.