



Kifissia, December 2, 2016

**Press Release**

**Group's Financial Figures for the nine months of 2016 (9M2016)**

The ELLAKTOR Group releases some highlights from the 9M2016 financial results.

Consolidated revenues for the nine months of 2016 amounted to € 1,284.9 million, compared to € 1,079.6 million for the same period in 2015, up by 17.1%.

Consolidated earnings before interest and tax (EBIT) reached € 61.5 million compared to €35.0 million in 2015<sup>1</sup>. Consolidated results before tax amounted to profit of € 5.8 million, compared to a loss of € 30.5 for the same period in 2015.

More specifically:

Revenues in **Construction and Quarries** reached € 1,001.1 million, compared to €814.0 million for the nine months in 2015, up by 23.0%. At an operating level construction reported losses of € 30.0 million, compared to losses of € 38.3 million in 2015.

Construction backlog as of 30/9/2016 stands at € 2.7 billion, while an additional €173 million of contracts are pending signature.

**Concessions** recorded revenues of € 171.3 million, up by 11.6% compared to € 153.5 million in 9M2015. Attiki Odos traffic volume in the nine months 2016 increased by 6%. Operating profit (EBIT) amounted to € 68.9 million (including compensation of €12.8ml for a BOT project) compared to € 45.3 million in 9M2015.

**Environment** recorded revenues of € 74.4 million, from € 96.2 million of revenues in the 9M2015 that is mostly attributed to lower construction related activities in the sector. Operating profit amounted to € 7.3 million, compared to € 13.6 million in the nine month of 2015.

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<sup>1</sup> 9M2016 results include impairments of € 11.7 million while the 9M2015 results include impairments of € 33.6 million

**Wind Farms** recorded revenues of € 32.9 million, compared to €28.7 million, up by 14.7%. Operating profit amounted to € 16.5 million, compared to € 15.0 million in 9M2015. On November 27, 2016 the Nestani substation (of the 39.6 MW Lirkio wind farm) was connected to the grid and the trial operation of the wind farm was initiated.

**In Real Estate** revenues remained stable at € 5.1 million, while operating profit amounted to € 1.4 million compared to € 0.8 million in 9M2015.

9M 2016	Construction & Quarries	Real Estate	Concessions	Environment	Wind Farms	Other	Total
Revenues	1,001.1	5.1	171.3	74.4	32.9	0.1	1,284.9
EBIT	-30.0	1.4	68.9	7.3	16.5	-2.6	61.5
EBIT margin (%)	-3.0%	28.4%	40.2%	9.8%	50.0%	n/a	4.8%

9M2015	Construction & Quarries	Real Estate	Concessions	Environment	Wind Farms	Other	Total
Revenues	814.0	5.1	153.5	96.2	28.7	0.1	1,097.6
EBIT	-38.3	0.8	45.3	13.6	15.0	-1.5	35.0
EBIT margin (%)	-4.7%	16.2%	29.5%	14.2%	52.3%	n/a	3.2%

CAPEX in the nine months of 2016 amounted to € 29 million:

- Construction: € 6 million
- Concessions : € 7 million mainly Moreas
- Wind Farms : € 15 million
- Environment : € 1 million

Total group debt as of 30/9/2016 decreased to €1,435.6 million, compared to € 1,492.2 million as of 31/12/2015.

Cash and Cash Equivalent, including Restricted Cash, Time deposits over 3 months under receivables, bonds held to maturity and mutual funds, amounted to € 611.5 million (vs € 658.8 million as of 31/12/2015).

As of 30/9/2016, Net Debt amounted to € 824.1 million (vs € 833.4 million as of 31/12/2015) and Corporate related Net Debt amounted to €539.4 million, (vs € 527.2 million as of 31/12/2015).