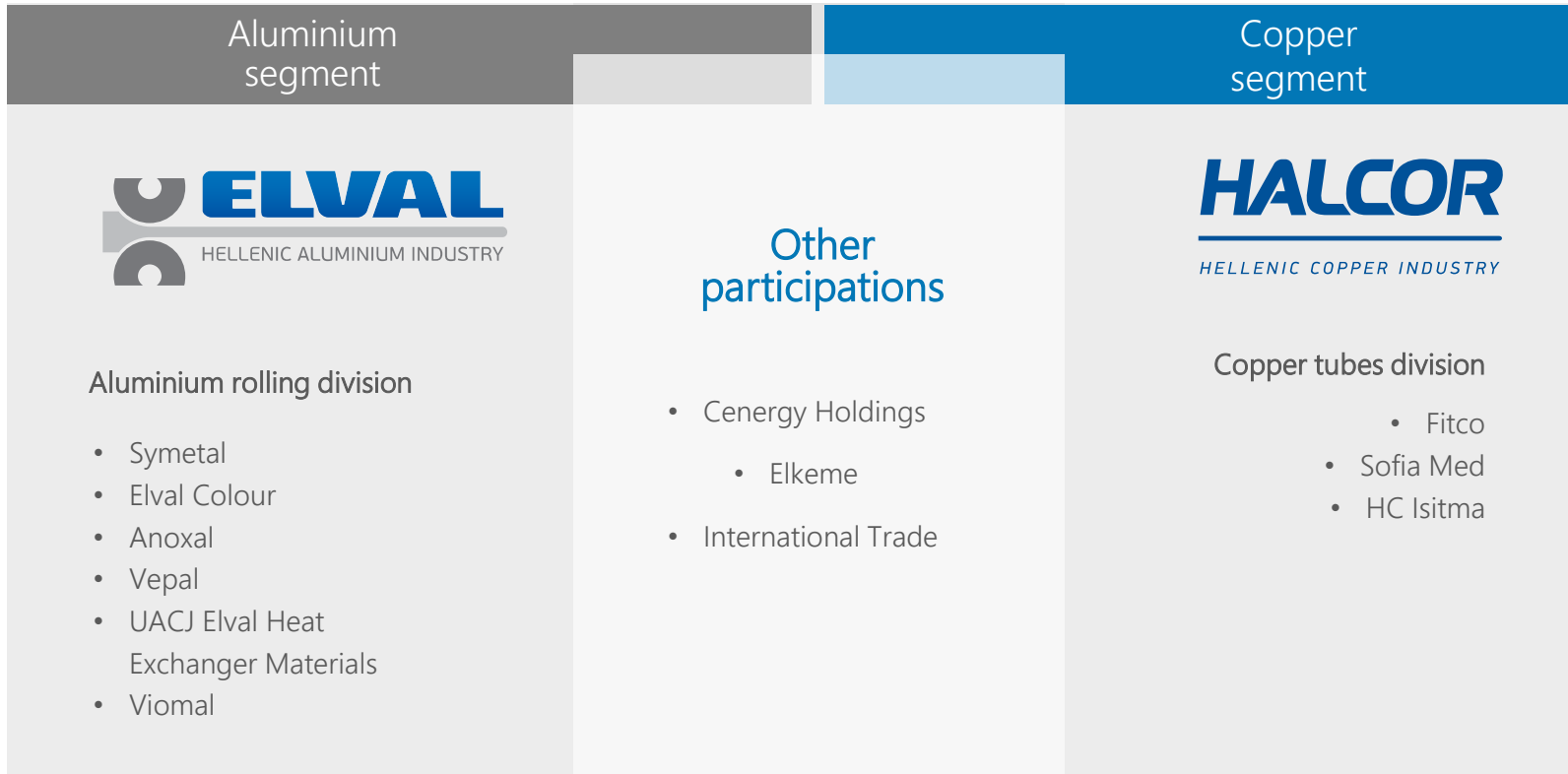


ELVALHALCOR

HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.

April 2018

Corporate presentation



Aluminium - Production facilities

End Product Segments	Entities involved	Examples of end products
ALUMINIUM		
Industrial applications	<ul style="list-style-type: none"> • Elval • Elval Colour 	<ul style="list-style-type: none"> • Lamp base/transformers • Renewable energy, Multi-layer tubes & bus ducts
Packaging	<ul style="list-style-type: none"> • Elval • Symetal 	<ul style="list-style-type: none"> • F&B containers and cans • Closure caps • Flexible packaging & household foil
Building & Construction	<ul style="list-style-type: none"> • Elval • Elval Colour • Viomal • Vepal 	<ul style="list-style-type: none"> • Façades & roofing • Rain gutters • False ceilings & roller shutters • Functional coatings & flashings
Transportation	<ul style="list-style-type: none"> • Elval • Elval Colour • Vepal 	<ul style="list-style-type: none"> • Shipbuilding (e.g. catamarans) • Commercial transportation (e.g. refrigerator trucks, buses, fuel tanks, and rail wagons) • Automotive industry (e.g. air pressure vessels, internal parts, heat shields and heat exchangers)
Domestic applications	<ul style="list-style-type: none"> • Elval • Elval Colour 	<ul style="list-style-type: none"> • Cookware • White goods

Aluminium rolling



Oinofyta Greece 

Capacity: 280,000 tons/year

Aluminium foil rolling



Oinofyta Greece 

Capacity: 52,000 tons/year

Aluminium foil converting



Mandra Greece 

Capacity: 26,000 tons/year

Composite panels



St. Thomas Greece 

Aluminium rolling shutters



Nea Artaki Greece 

Aluminium coil coating



Thiva Greece 



Copper - Production facilities

End Product Segments	Entities involved	Examples of end products
COPPER		
Industrial applications	<ul style="list-style-type: none"> Halcor Sofia Med Fitco 	<ul style="list-style-type: none"> Fittings, boilers & filters, high frequency cables Connector strips for automotive computers, switches, relays, transformer strips, strips for solar power, collectors, plates, circles, bus bars Automotive industry (e.g. valves, fittings, bearings, connector pins), electrical & electronic (terminals, plug inserts, contact pins)
Building & Construction	<ul style="list-style-type: none"> Halcor Sofia Med Fitco 	<ul style="list-style-type: none"> Water supply & heating networks, under floor heating & cooling, air-conditioning & refrigeration, natural & medical gas distribution networks, fire extinguishing networks Roofing, façades, rain gutters Faucets, valves, plumbing fittings, taps
Renewable Energy	<ul style="list-style-type: none"> Halcor Sofia Med 	<ul style="list-style-type: none"> Solar panels & system networks, geothermal heating & cooling
HVAC & R	<ul style="list-style-type: none"> Halcor 	<ul style="list-style-type: none"> Air-conditioning, refrigeration & heat exchange
Innovative products	<ul style="list-style-type: none"> Halcor Fitco Sofia Med 	<ul style="list-style-type: none"> Cusmart® (water supply, heating) UR30® (copper alloy net fish farm, cages, weirs & barriers) CuNiSi for connectors

Copper tubes



Omiyfia
Greece

HALCOR

Capacity: **75,000 tons/year**
(copper tube plant producing)

Copper and brass



Sofia
Bulgaria

SOFIA MED

Capacity: **120,000 tons/year**

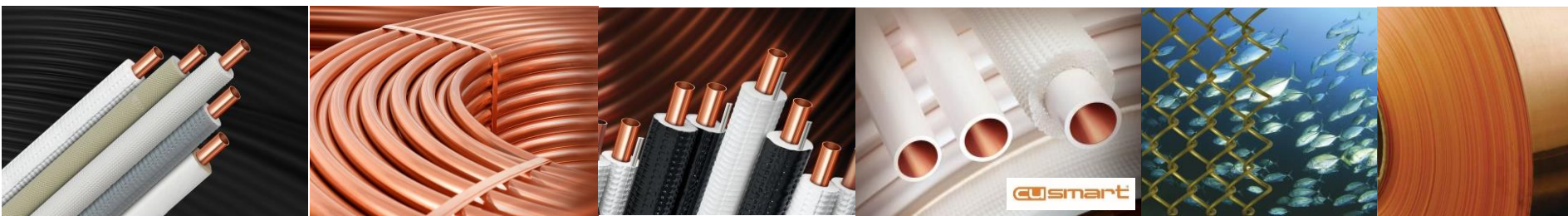
Copper alloy bars,
tubes and wires



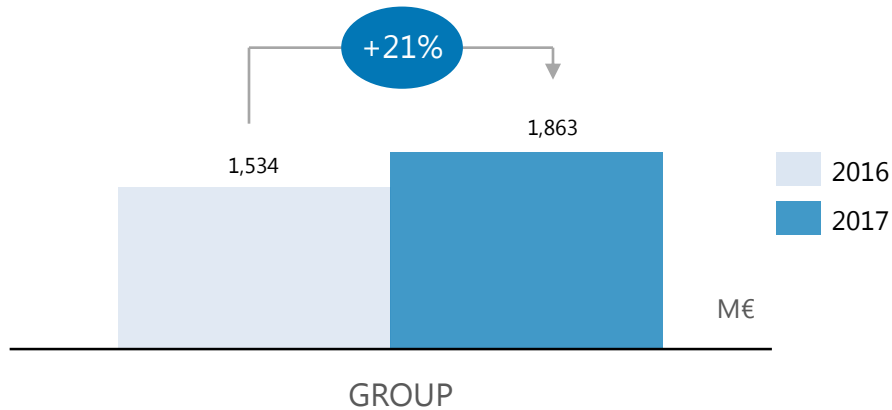
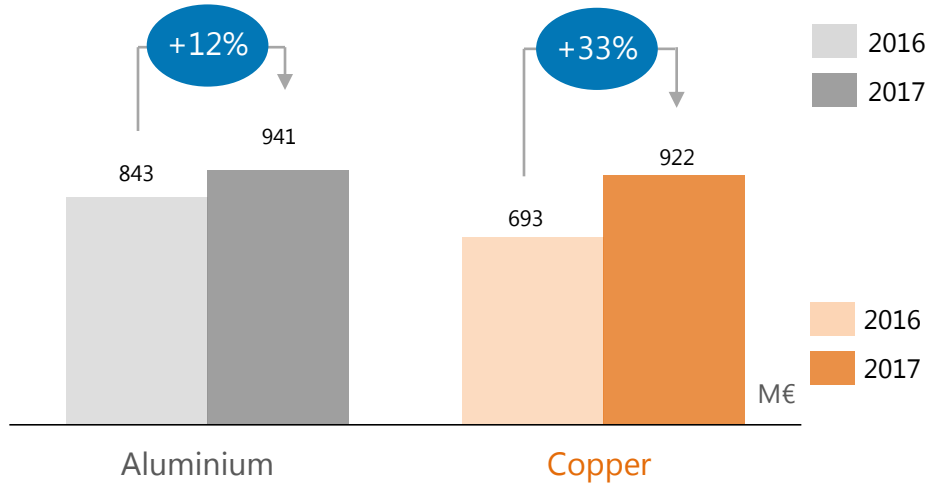
Omiyfia
Greece

FITCO

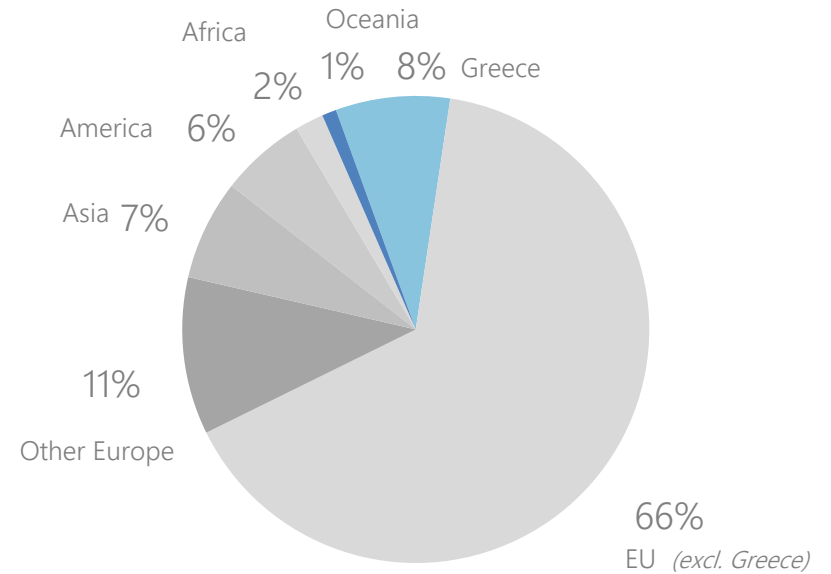
Capacity: **40,000 tons/year**



Sales breakdown

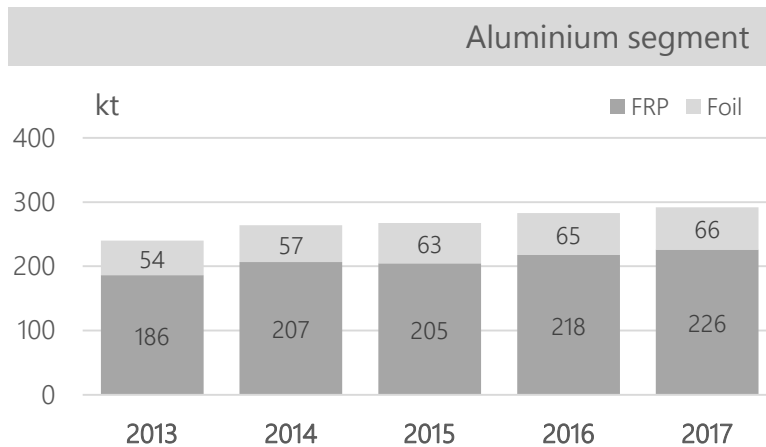
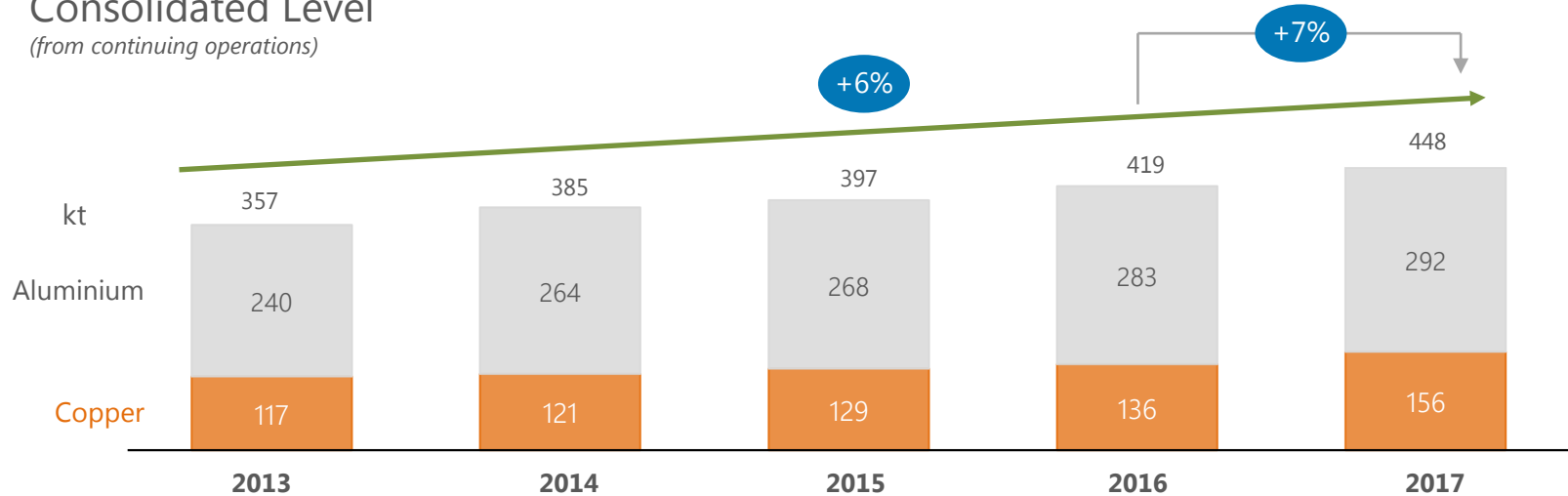


- Strong Exporting Activity
- Increasing volumes sold
- Over 90% of the revenue comes from existing long-standing client relationships
- Improved product mix
- Increasing conversion prices in the Copper sector and stable for Aluminium sector



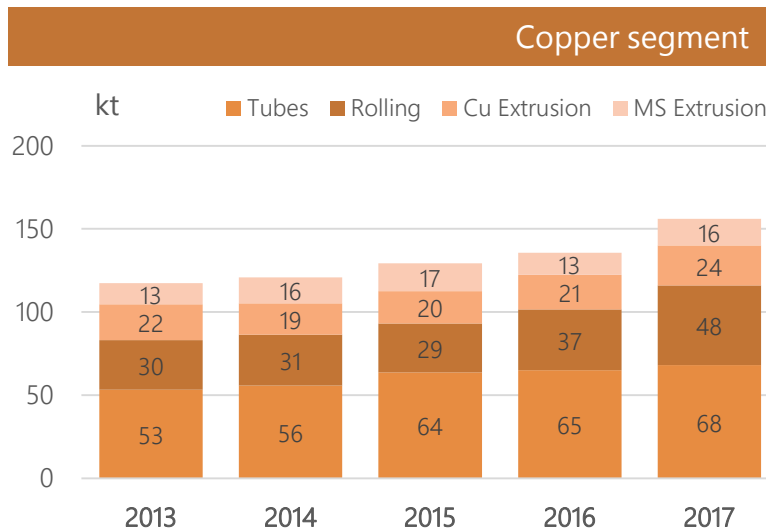
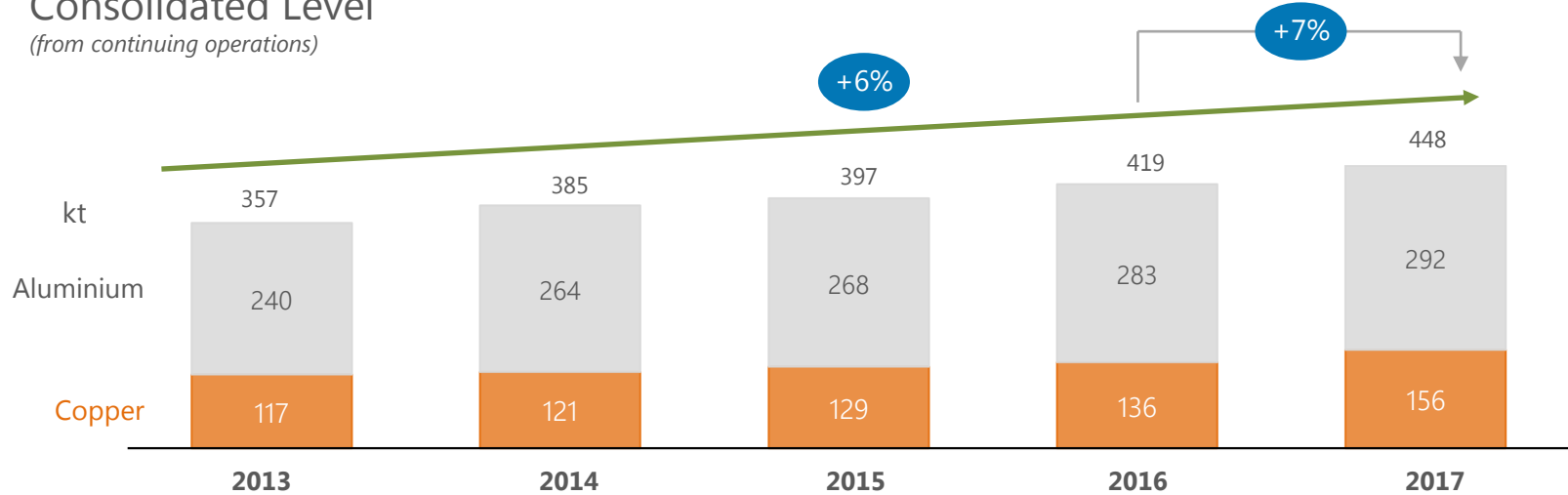
Sales in 103 countries

Consolidated Level
(from continuing operations)



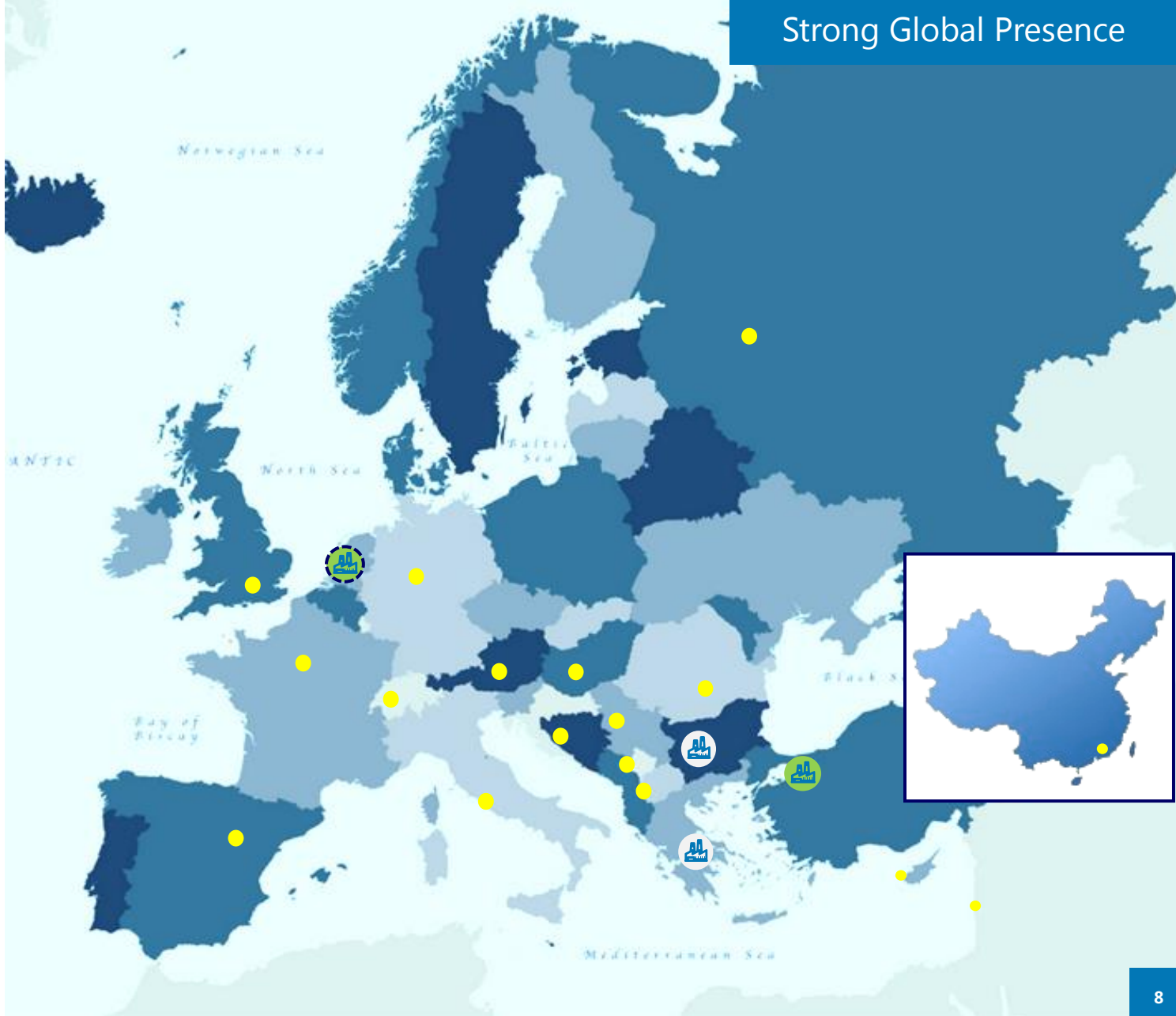
- The 44% of our sales were directed to the food packaging industry (rigid and flexible), the 24% to the transportation industry and the 26% to the construction and industrial applications industry.
- In 2017, by utilizing the passivation line which operated in the prior year, the Company increased its share in the bottle caps and closures market following the increasing trend for the usage of aluminium caps in the wine and spirit bottles.

Consolidated Level
(from continuing operations)



- Copper tubes sales continued to increase at higher rates than market growth.
- The rolling products of copper and copper alloys for industrial uses marked significant increases, as a result of the increasing global demand as well as the continuous improvements of the subsidiary Sofia Med.
- On the other hand, a decline was marked for the rolling copper products for roofing applications, as a result of the substitution.
- The sector achieved significant amounts in the brass tubes, as a result of the reduced competition.

Strong Global Presence



11 Cutting-edge production Units



1 Joint-venture



1 Joint-venture at set up level



Extensive Commercial Network



Human Resources

ElvalHalcor invests materially and systematically in their people. Focus on :

- Employee ongoing training and development
- Know-how diffusion
- Team building
- Continuous improvement in workplace



Health & Safety

The goal of “Zero accidents” remains ElvalHalcor’s top priority. ElvalHalcor’s approach:

- Implements a certified Management System (OHSAS 18001) in all its premises
- Continuous investments in infrastructure projects to reinforce safety at work
- Behavioural audits in order to create a “Safety Climate”
- Employee targeted training and awareness raising so as to create a safety culture



Environment

Environmental protection is at the top of the ElvalHalcor’s list of priorities.

The Company:

- Implements certified Management Systems (ISO 14001, ISO 50001)
- Focus on practices to reduce its environmental footprint
- Continuous investments in environmental protection infrastructures
- Focus on circular economy programs
- Applying 100% copper, brass, zinc and aluminum recycling
- Promote copper and aluminium recycling, through initiatives such as the Aluminium Can Recycling Centre (www.canal.gr)





 Aluminium segment

Aluminium segment



With state-of-the-art production facilities in Greece and a dynamic commercial presence across all key geographies, the aluminium segment is well positioned in the global aluminium industry.

The aluminium segment comprises, the aluminium rolling division, under the Elval brand name and the aluminium processing subsidiaries Symetal, Elval Colour, Vepal, Anoxal and Viomal. It operates 7 plants in Greece, with an annual production capacity exceeding 280,000 tons.

Significant international presence - more than 85% of turnover in sales abroad - promoting its portfolio of products in more than 98 countries.

During the last ten years over EUR 350 mil. have been invested in equipment and R&D for capacity expansion and continuous improvement of quality.

Competitive advantages



1

Production capability for wide coils (up to 2.5 m) and long slabs (8m).



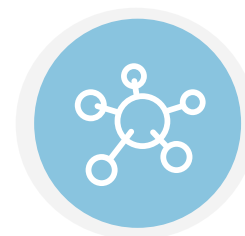
2

Medium size – flexible independent supplier.



3

Upgraded / state-of-the-art key equipment – Emphasis on R&D. Quality compatible with the highest market standards.



4

Extensive distribution network.

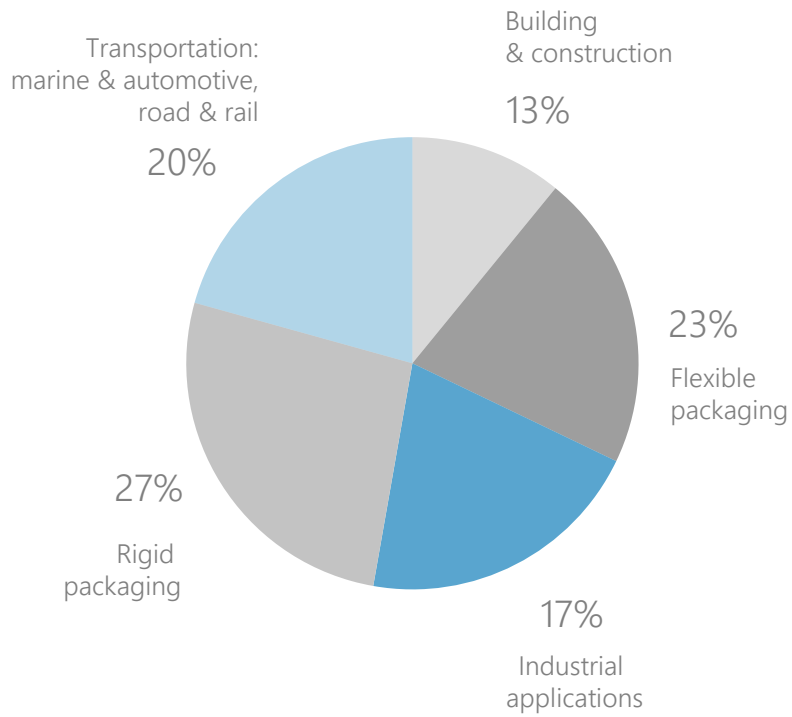


5

Strategic alliance with UACJ Corp.

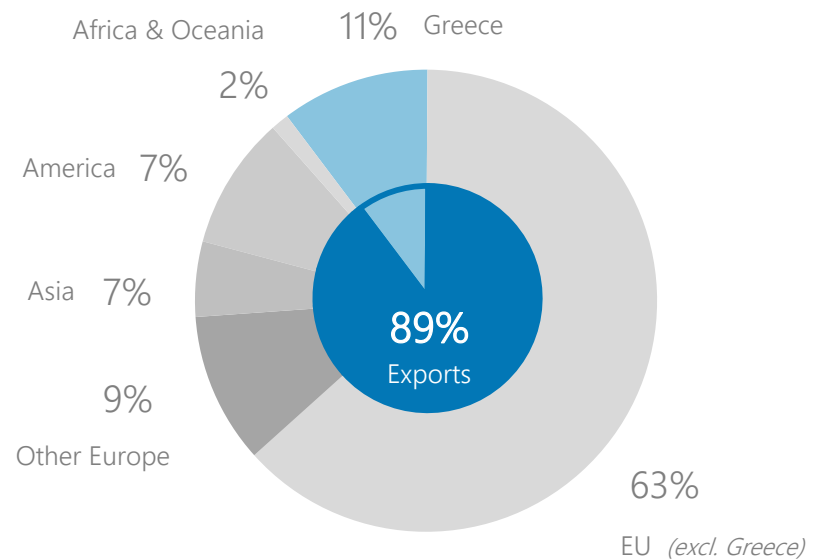
Sales breakdown (2017)

By product category



by Volume

By geographical segment



by Value

Protecting the environment



1

Air pollution abatement equipment



2

State-of-the-art industrial wastewater treatment plant (ZLD)



3

Automated and on-line environmental parameter monitoring



4

Rolling oil regeneration



5

Safe aluminium recycling with modern and energy efficient delacquering furnaces



6

Aluminium recycling and educational programs at Canal (Aluminium Can Recycling Centre)
www.canal.gr

Certified processes and quality standards



- Production: certified according to ISO 9001/2008
- Environmental Management: certified with ISO 14001/2004
- Energy Management System: certified according ISO 50001/2015
- Health and Safety Management Systems: certified according to Occupational Health and Safety Management Systems:18001/2007
- Certified according to IATF 16949
- Quality standards according to individual customer requirements.



Targets & Prospects

- Focus of the materialization of the five-year investment plan total worth of EUR 150 million for machinery and infrastructure with the procurement of a four-stand tandem aluminium hot finishing mill for the production unit in Oinofyta
 - With the purpose of increasing the core production capacity of the aluminium sector to satisfy demand in the existing categories and expand to new categories
 - Further overall cost efficiency improvement
 - Quality improvement
- Introduction of innovative alloys for the demanding market of heat exchangers
- Further penetration in the market of multilayer tubes and the production of thicker aluminium sheets (especially for the shipping industry)

HALCOR

HELLENIC COPPER INDUSTRY

 Copper segment

Copper segment



Versatile and dynamic copper solutions through its copper tubes division, under the brand name Halcor, and its copper processing subsidiaries, Fitco (Greece) and Sofia Med (Bulgaria).

Halcor's copper tube plant is one of the most efficient plants in Europe and the biggest in EMEA region. It has also one of the three biggest extrusion presses worldwide.



Leader in Europe in copper tubes. Dynamically growing market presence in other products.



Considerable part of Greek exports. Halcor is a leader in the European copper tubes market and its products are sold in more than 77 countries around the world.



Wide range of products and capable to meet demanding customers' specifications.



Strong input in:

- HVAC&R industry
- Electrical industry
- Production engineering

Competitive advantages



1

Biggest and one of the most efficient plants in EMEA



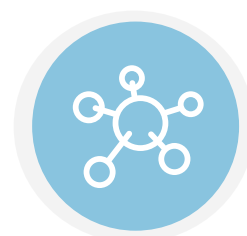
2

State of the art manufacturing equipment and quality procedures



3

Sophisticated technological support through the innovative Tube Heat Transfer Laboratory



4

Extensive distribution network.

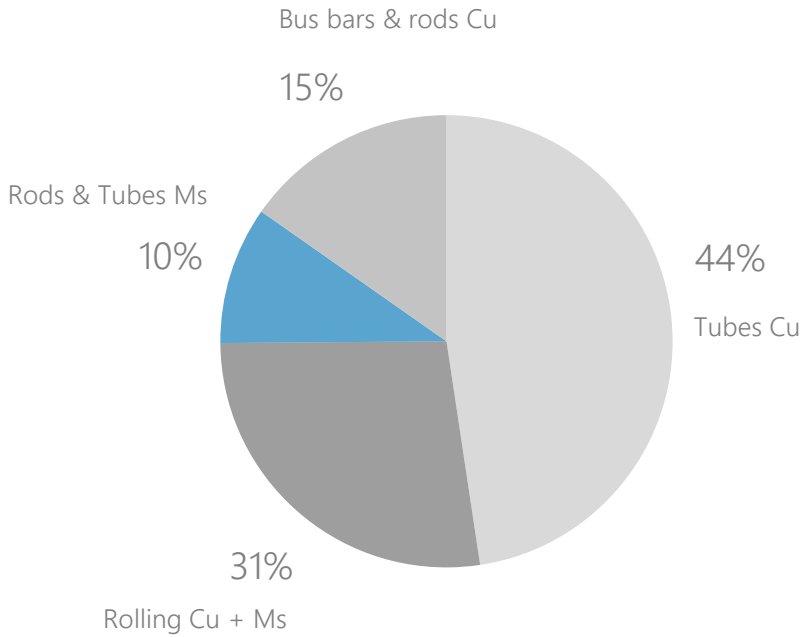


5

Established presence in HVAC industry

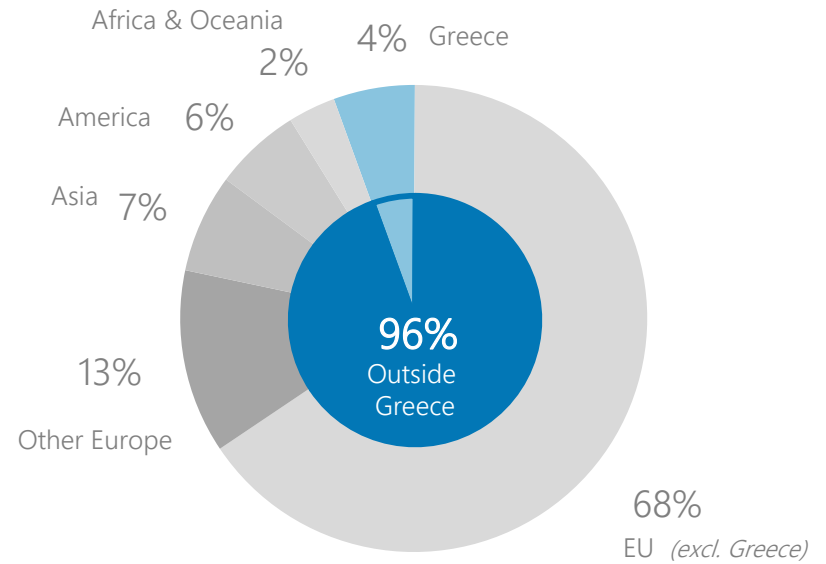
Sales breakdown (2017)

By product category



by Volume

By geographical segment



by Value

Protecting the environment



1

Complete Air
pollution
abatement
equipment at
foundry plant



2

Closed circuit
degreasing
system at tubes
plant





















3

Industrial
wastewater
treatment (synergies
with Elval) – foundry
and Fitco

Quality



- Halcor has the capability to produce according to all international specifications and to customer specific requirements with the highest standards of Quality at all times.
- Production: certified according to ISO 9001/2008
- Environmental Management: certified with ISO 14001/2004
- Energy Management System: certified according ISO 50001/2015
- Health and Safety Management Systems: certified according to Occupational Health and Safety Management Systems:18001/2007

<p>SPAIN - AENOR</p> 	<p>GERMANY - GL</p> 	<p>GERMANY - TÜV CERT</p> 	<p>ROMANIA - AR</p> 
<p>RUSSIA - GOST</p> 	<p>FRANCE - CSTB</p> 	<p>GERMANY - DVGW</p> 	<p>FINLAND - VTT</p> 
<p>SWEDEN - SITAC</p> 	<p>USA - NSF</p> 	<p>FRANCE - AFNOR</p> 	<p>GERMANY - CU</p> 
<p>CROATIA - VIK</p> 	<p>U.K. - BSI</p> 	<p>SINGAPORE - SETSCO</p> 	<p>EUROPEAN COM.</p> 
<p>ALGERIA - GREDEG</p> 	<p>NETHERLANDS - KIWA</p> 		

- **Cu Tubes**

- Penetrate certain markets of interest (Nordic, Gulf and former Eastern European)
- Further enhance relations with customers on the technical level
- Enhance the sales of tubes for CO₂ applications
- Improve the mix of customers related to winders (LWC, LWC_IGT and ECUTHERM) in order to improve average profitability
- Increase of production capacity in high added value products
- Utilizing the new capacity

- **Ms extruded products**

- Production of special alloys of brass for car industry & drinking water applications
- Maintaining the volume of sales of brass tubes
- Increase in the production of copper alloy wires for electrical and industrial applications

- **Cu & Alloys rolling products**

- Further quality improvements and establishment as 1st rank producer of rolled products, attaining standards like the IATF 16949:2018 for Automotive
- Increased market share in higher value added products (e.g. HP alloys for connectors and automotive industry)
- Take advantage of increased demand in order to maintain double-digit rate growth
- Improve cost and effective capacity

Έναρξη συνεδρίασης
Πέμπτη 1 Φεβρουαρίου 2018

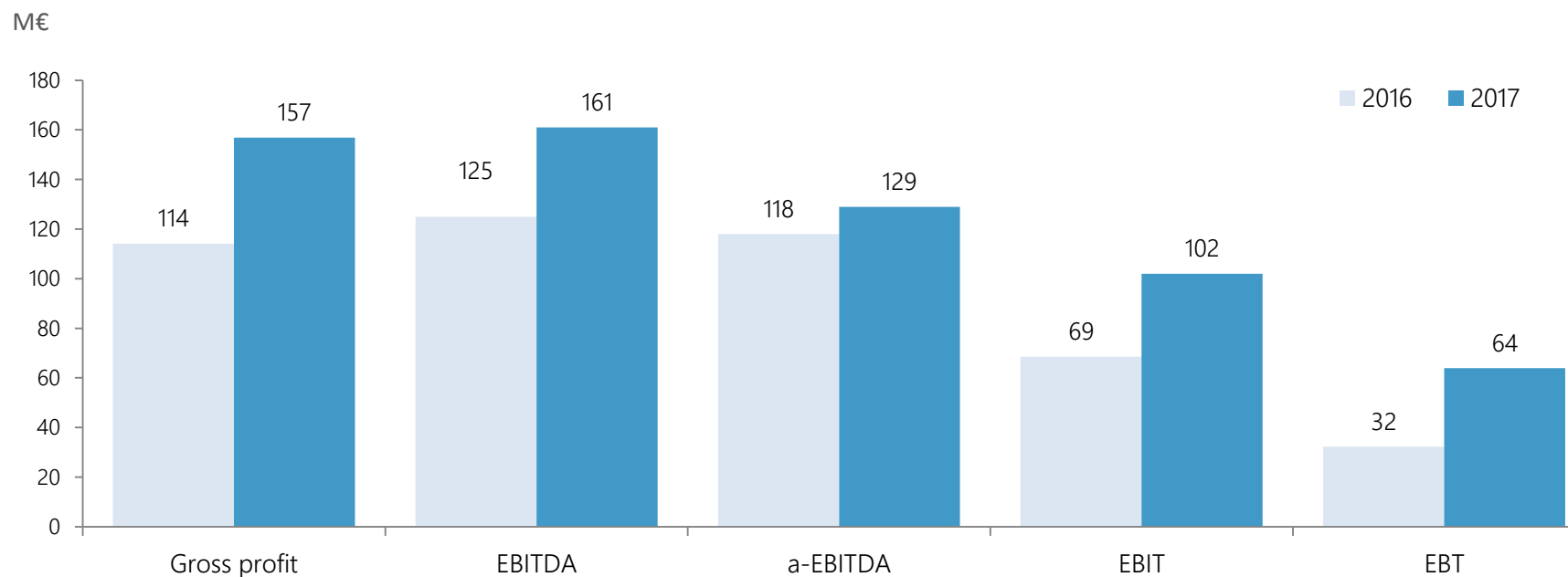


 **ELVALHALCOR**
HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.

Financial Performance

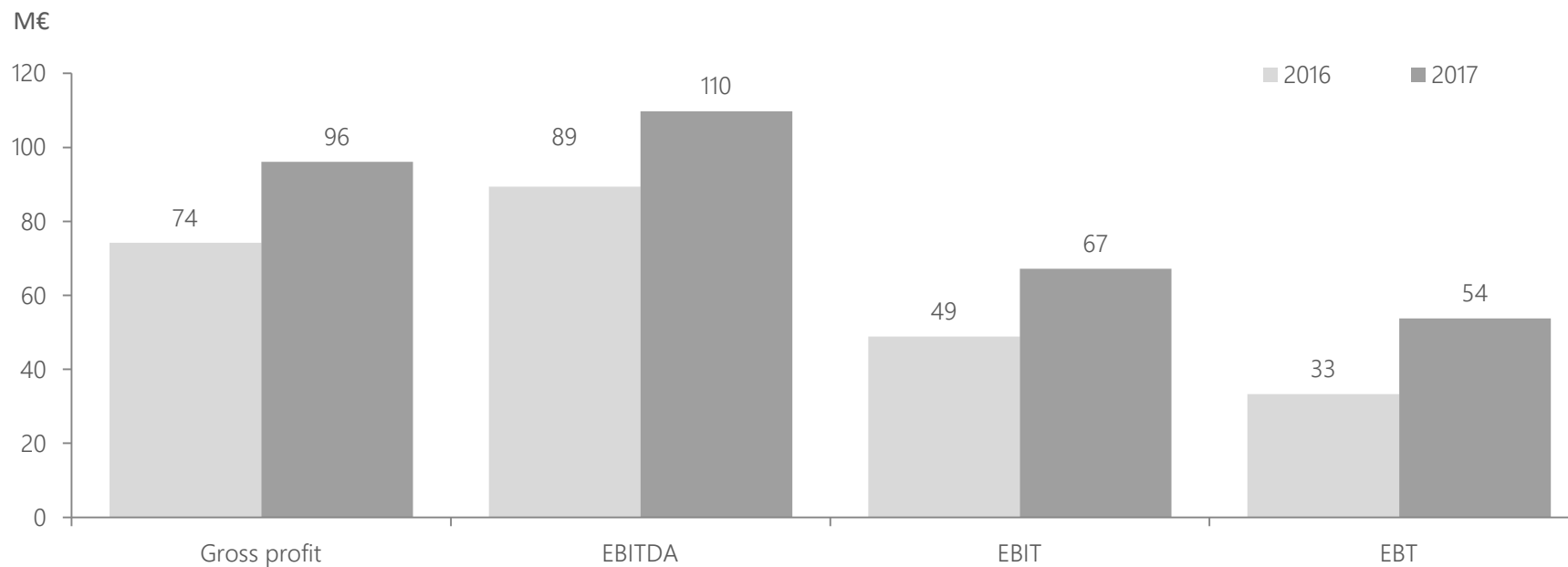
Consolidated Financial Results (at 12month basis)

- The consolidated gross profit was increased to EUR 156.9 million versus EUR 114.1 million in 2016. This increase, apart from the increase of the metal profit is also attributable to the increase of the volume of sales.
- The increase of the volume of sales by +15.4% of the Copper segment for 2017 versus 2016 and the Aluminium segment by +3.2% for 2017 versus 2016, affected positively the profitability at EBITDA and a-EBITDA level.
- As a consequence the operational profitability rose to EUR 102.0 million for 2017 versus EUR 68.5 million for the prior fiscal year 2016.
- Profits before taxes amounted to EUR 63.9 million for 2017 versus EUR 32.3 million for the respective twelve-month period of 2016.



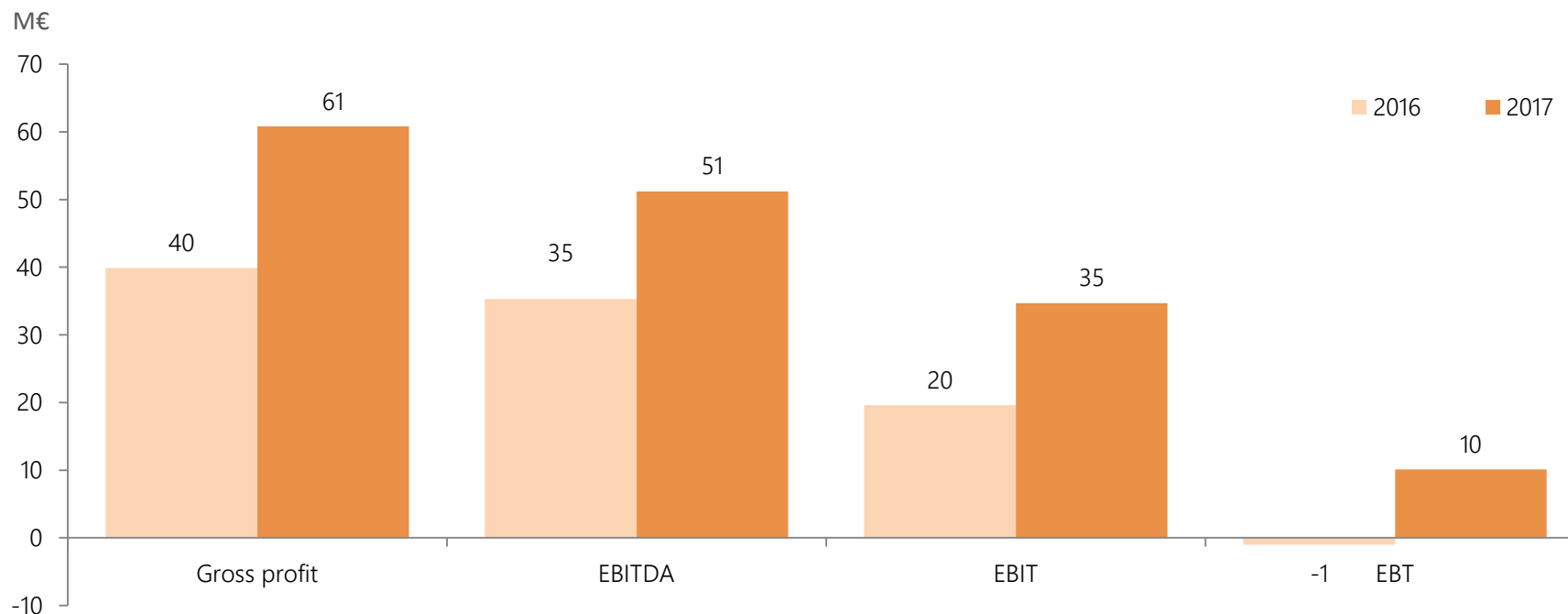
Financial Results – Aluminium segment (on a 12month basis)

- The gross profit amounted to EUR 96.1 million versus EUR 74.2 million in 2016. This increase, apart from the increase of the metal profit is also attributable to the increase of the volume of sales.
- The average price of Aluminium reached EUR 1,742 per ton for 2017 versus EUR 1,451 per ton in 2016.
- In regards to the costs, the improvements in the production procedure led to the reduction of the production cost and enhanced the the competitiveness of the products abroad.

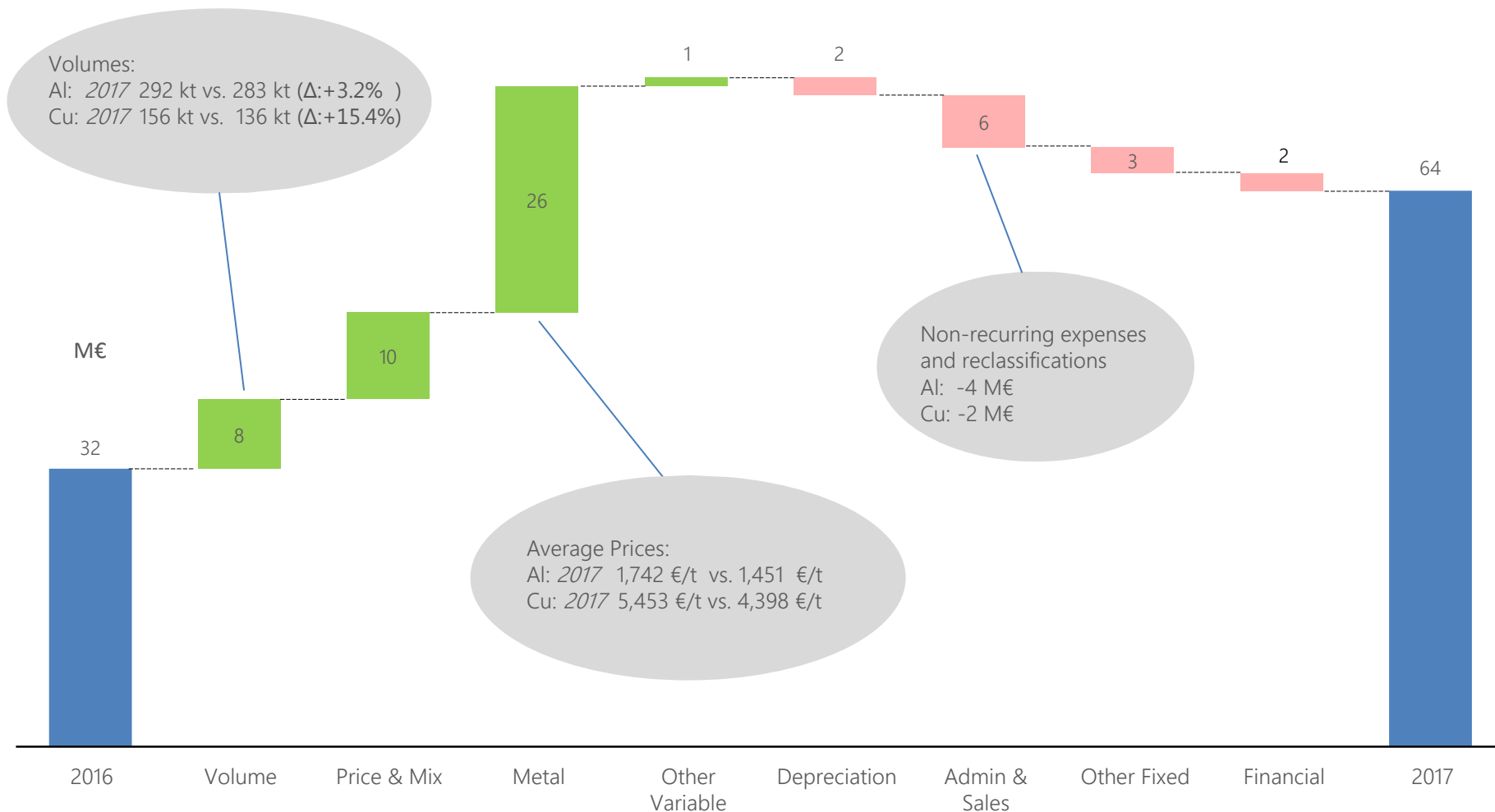


Financial Results – Copper segment (on a 12month basis)

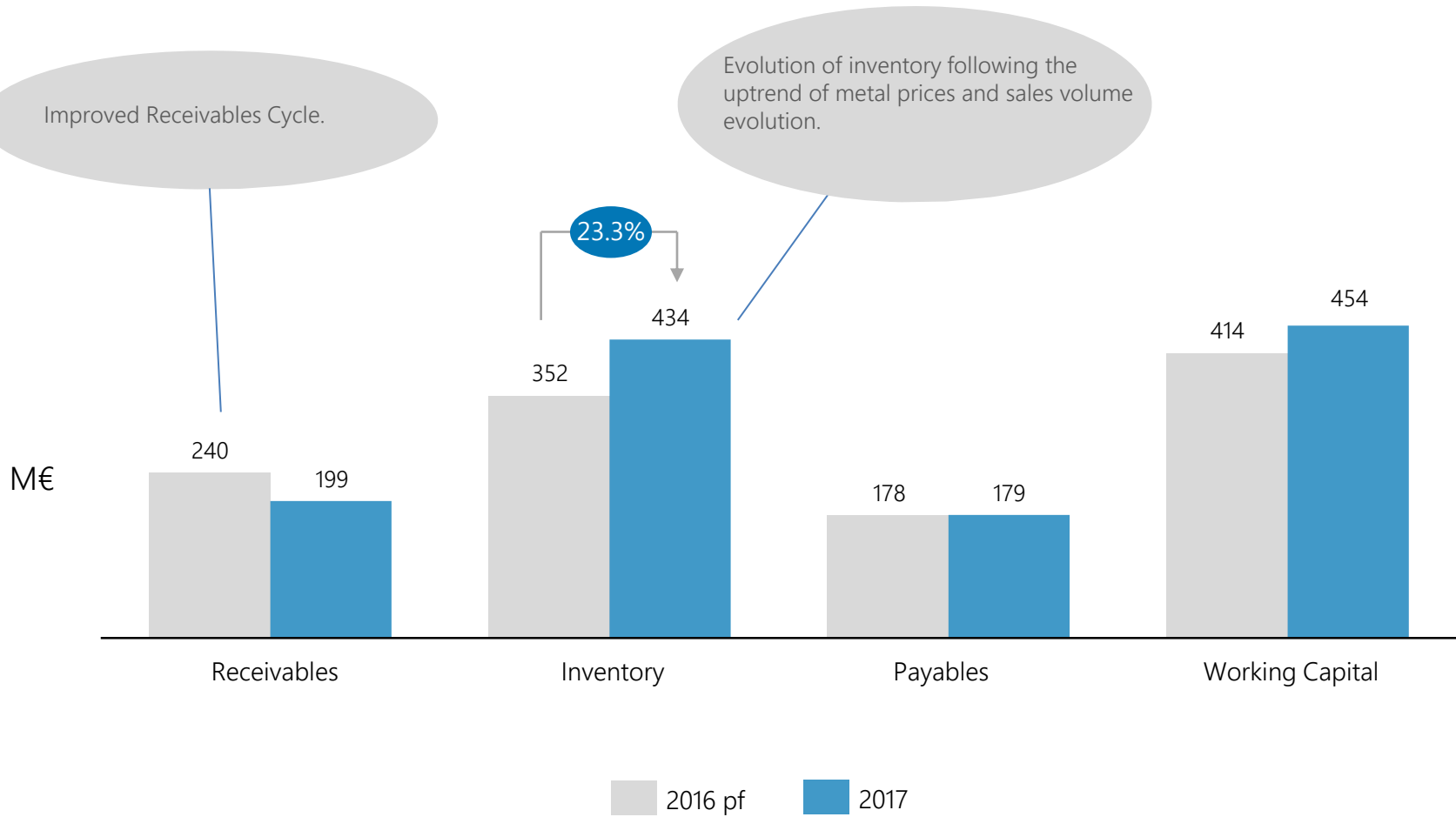
- The gross profit amounted to EUR 60.8 million versus EUR 39.9 million in 2016. This increase, apart from the increase of the metal profit is also attributable to the increase of the volume of sales.
- The average price of Copper reached EUR 5,453 per ton for 2017 versus EUR 4,399 per ton in 2016.
- In regards to the costs, the improvements in the production procedure led to the reduction of the production cost and enhanced the the competitiveness of the products abroad.



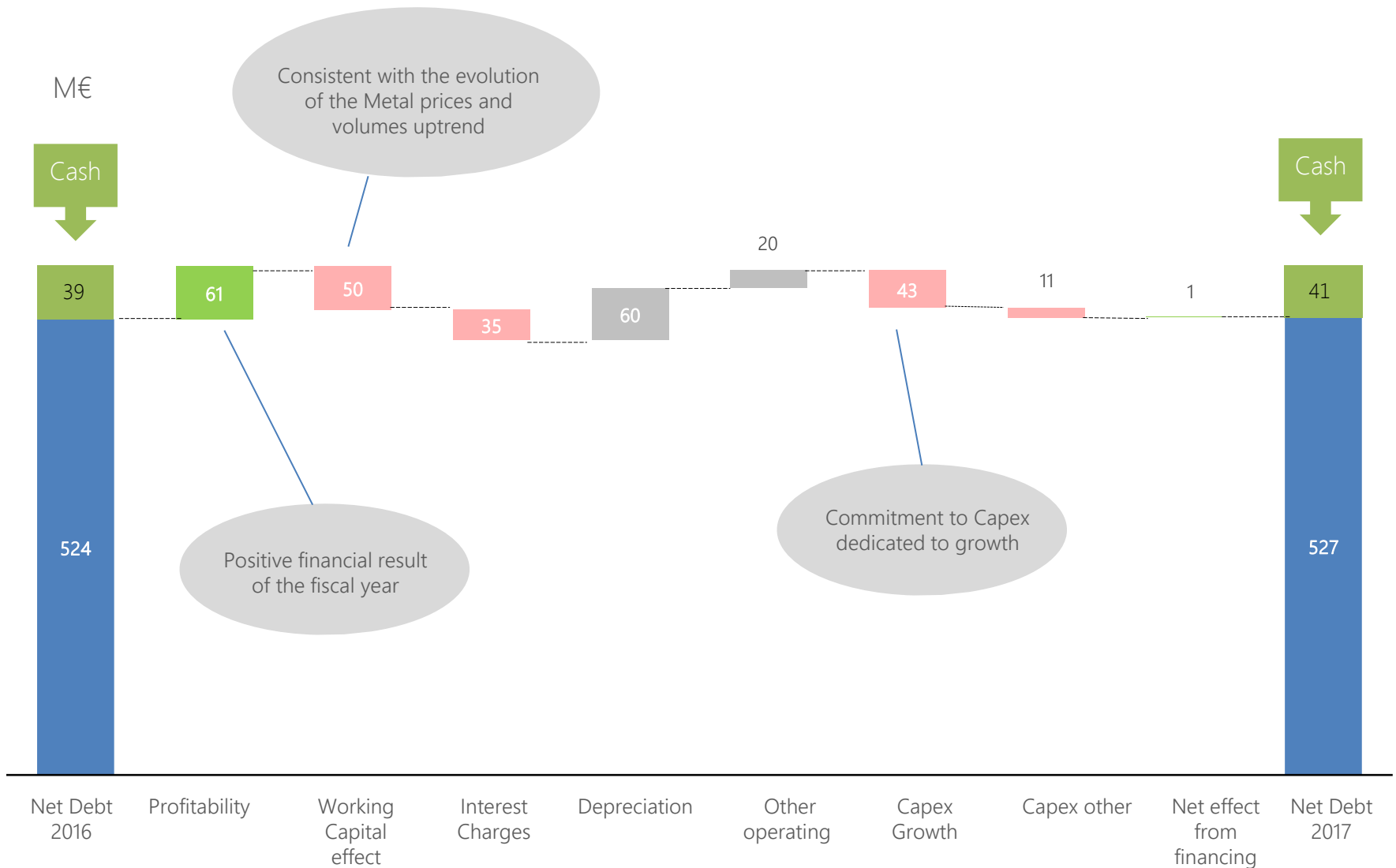
Financial Results – Deviation on Profit before Taxes (on a 12month L-f-L basis)



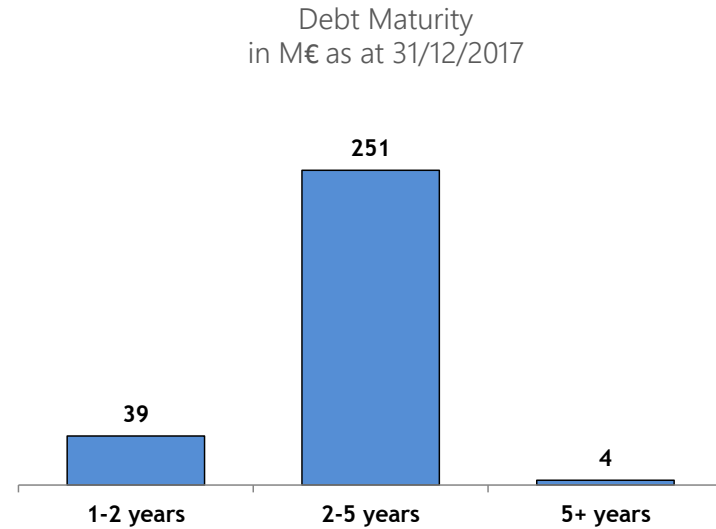
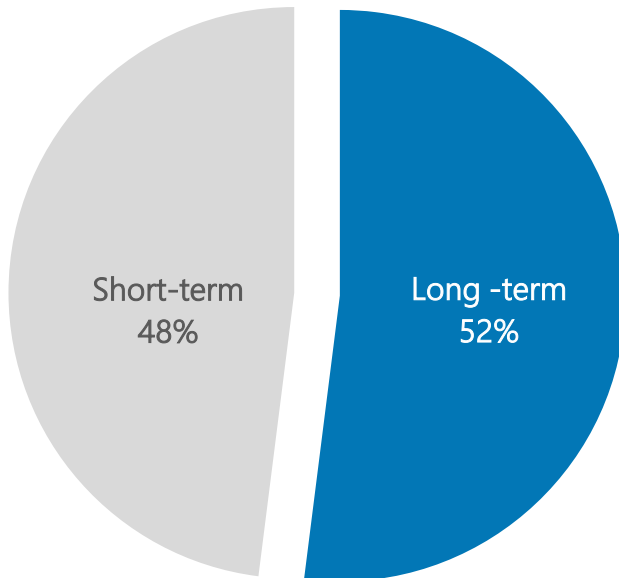
Working Capital evolution



Effects on Net Debt (on a 12month L-f-L basis)



Extension of maturity of major bond loans in five years'.



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