

30 November 2016

ANNOUNCEMENT

At its scheduled meeting of Tuesday, 29 November 2016, the Company's Board of Directors examined and approved the Group's Interim Management Statement for the second half of 2016.

Nature of operations of the Group:

The Group's main activities in the period under review have not changed compared to the year ended 31 December 2015 and remain the management and exploitation of the Group's own vessels, tourism, travel agency services, customs clearing and international transport.

Financial situation and material events in the period under review:

The Group's results for the period until 30 September 2016 decreased compared to the corresponding period of last year.

The decrease in results is mainly due to the decrease in gross profit as a result of the decrease in profitability in the shipping sector.

The Group's sales and cost of sales registered an increase of 11% and 18% respectively.

Development and prospects

In November 2016, the Group proceeded with chartering a Ro Ro vessel for a period of three weeks in replacement of its own vessel ALIOS, which is undergoing the required repairs and maintenance.

As regards the results for the year as a whole, considering the development of the Group's operations to date, it is expected that the results will be decreased compared to the previous year.

During the period under review, beyond the Group's ordinary business there have been no other material events and transactions affecting its financial situation.

Yours,

Elena V. Hadjitheodosiou
Board Member