



## Announcement

Following the publication of the "Capital.gr" website as of 25.06.2018 referring to the open letter of Mr. Anastasios Kallitsantsis to the shareholders of ELLAKTOR with title "*Unprecedented attempts to deceive the Shareholders*", ELLAKTOR S.A. informs the investors that the company's document, which has been posted on its official website titled "*Investors' Presentation. ELLAKTOR Reorganization Update*" and which Mr. Kallitsantsis' is referred to in his letter, by any means it does not include any false or misleading information and does not in any way constitute an inconsistent and distorted picture of the financial performance of the individual activities of ELLAKTOR Group.

More specifically, the following are noted in relation to the allegedly misleading information that Mr. Kallitsantsis claims that the aforementioned presentation includes:

1. As regards the claim that: "*in slide 21, the operational profit margin of AKTOR Group for 2017 appears to be 1.4%*", we hereby confirm that the Construction margin in the Presentation, directly corresponds to the published profit / (loss) before tax results for the Construction segment, as presented in Section 5, page 84 of the published Annual Financial Report in accordance with IFRS for the period from 1 January to 31 December 2017 of ELLAKTOR S.A., *adjusted for non-recurring results*, as stated in page 8 of the accompanying "*Annual Report of the Board of Directors of ELLAKTOR S.A. On the consolidated and separate financial statements for the financial year from 1 January to 31 December 2017*". The exact same adjustment for non-recurring results is also mentioned in the published Financial Statements of AKTOR Group for the financial year 2017.
2. As regards the claim that: "*on page 12 of the document, the Return on Capital Employed for Construction in 2017 appears to be 6.7%*", we hereby confirm that the Return on Capital Employed (ROCE\*) of the Construction segment for 2017, as it appears in the Presentation, and with the explicit reference that "*\*ROCE = (EBIT - Taxes) / (Net Debt + Equity) – Earnings Before Interest and Taxes (EBIT) include adjustments for extraordinary results*", is directly derived from the published financial figures for the Construction segment, as stated in Section 5, pages 84-85 of the published Annual Financial Report in accordance with IFRS for the period from 1 January to 31 December 2017 of ELLAKTOR S.A., *adjusted for non-recurring results*, as stated on page 8 of the accompanying "*Annual Report of the Board of Directors of ELLAKTOR S.A. On the consolidated and separate financial statements for the financial year from 1 January to 31 December 2017*".

Kifissia, 26 June 2018