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PRESS RELEASE

H1 2019 Results

Sales increase and EBITDA improvement for MIG Group

At H1 2019:

- **Group consolidated sales increased by 9.6% vs H1 2018 and amounted to €476.8m**
- **EBITDA from business operations of the operating companies increased by 23% vs H1 2018 and amounted to €41.1m**
- **Group consolidated EBITDA amounted to €35.9m**

Summary of key financials		
GROUP *(consolidated in €m)*	**H1 2019**	**H1 2018**
Sales	**476.8**	435.0(1)
EBITDA from business operations of the operating companies(2)	**41.1**(5)	33.3(1)
% margin	***8.6%***	*7.7%*
consolidated EBITDA (3)	**35.9**(5)	35.1(1) (6)
% margin	***7.5%***	*8.1%*
consolidated EBIT (4)	**(6.3)**	3.0(1)(6)
Losses after Tax and Non-Controlling Interests	**(33.8)**	(25.4) (1)(6)

(1) In H1 2018 the relative figures of HSW have been incorporated since 1.6.2018 (1st day of consolidation).
(2) EBITDA from business operations of the operating companies is defined as Group consolidated EBITDA excluding holding companies, profits/losses from the sale of investment property, fixed & intangible assets as well as revaluation of investment property
(3) Group consolidated Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA)
(4) Group consolidated Earnings Before Interest and Taxes (EBIT)
(5) The relative figures have been affected positively by the implementation of IFRS 16 as of 1.1.2019 (by an amount of €5.7m.).
(6) Profit of €11.7m from disposal of fixed assets is included

Regarding key subsidiaries performance for H1 2019:

- **Attica Group:** Consolidated sales increased by €32.3m vs H1 2018 and amounted to €164.0m. Despite the continuing increase in fuel prices compared to H1 2018 (average increase of 11%) and the incremental expenses related to the operational consolidation of Hellenic Seaways M.S.A. ("HSW") the consolidated EBITDA amounted to €15.5m vs €12.3m in H1 2018. It is noted that in H1 2018 results Attica group consolidated HSW for one month period (1.6.2018 – 30.6.2018). Furthermore, it is pointed out that passenger shipping is characterized by seasonality, with higher traffic volumes during July to September and lower during November to February. Following the successful implementation of HSW operational consolidation project, Attica group's management examines investment plans to strengthen turnover, to renew the fleet and to decrease its environmental footprint.

- **Vivartia Group:** Consolidated sales increased by €4.3m vs H1 2018 and amounted to €294.1m. Consolidated EBITDA increased by €3.1m vs H1 2018 and amounted to €21.5m. It is noted that Vivartia group's EBITDA have been positively affected by the implementation of IFRS 16 and negatively by the non-recurring costs related to the operational restructuring of the dairy sector. Dairy and frozen foods sectors managed to retain their market leading positions. The food service sector has recorded a significant improvement of turnover and operational profitability which is attributed to the investment undertaken in the travel business (airports, ferries and highway service stations), while at the same time expansion continues with new trademarks in Greece and abroad, in open and closed markets.

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About MIG: *Marfin Investment Group Holdings S.A. (MIG) is an international investment holding company with registered seat in Greece and presence in Southeast Europe (SEE). MIG in its current structure has been listed on the Athens Exchange since July 2007. Its portfolio includes sector-leading companies, operating in the Food & Dairy, Transportation & Shipping, IT and Real Estate sectors. Its investment portfolio and subsidiary companies include Attica Group, Vivartia Group, SingularLogic Group and Robne Kuce Beograd (RKB).*