ANEK LINES S.A.

PRESS RELEASE

FINANCIAL RESULTS FOR THE FISCAL YEAR 2018

✓ ***Increase in Group Turnover: € 168.2 mil. versus € 164.7 mil.***

✓ ***Increase in Group EBITDA: € 14.6 mil. versus € 12.8 mil.***

ANEK LINES S.A. (ANEK) announces its financial results for the fiscal year from January 1st to December 31st, 2018, in accordance with the International Financial Reporting Standards (IFRS):

During 2018, ANEK Group operated through owned and chartered vessels in routes of Adriatic Sea (Ancona, Venice), Crete (Chania, Heraklion), Dodecanese and Cyclades. Having executed 9% fewer itineraries in comparison to the previous year, ANEK Group during 2018 in all routes activated, transferred in total 965 thousand passengers versus 1,040 thousand passengers in 2017 (7% reduction), 189 thousand vehicles over 204 thousand vehicles (7% reduction) and 132 thousand trucks compared to 139 thousand trucks (5% reduction) during the previous year. In addition, within the context of a more efficient management of the fleet, the company continued to charter its vessels to third parties.

Concerning financial results, during 2018 both the Group and the Parent company demonstrated an increase in turnover and earnings before interest, taxes and depreciation (EBIDTA). The Company achieved to increase its turnover, having offset losses arising from the intensification of competition as a consequence of an extraordinary approval of a routing license during the summer period and thereafter. The increase resulted from the Adriatic Sea routes as well as from vessels' chartering to companies abroad. Moreover, the Company counterbalanced rising operating costs resulting from the increase in fuel prices by approximately 25% compared to 2017. Simultaneously, by highlighting and preserving values, ANEK Group continued to apply socially and environmentally responsible policies, and to materially support society, culture, education and sports.

However, after three consecutive years of profitability, the Group and the Parent company recorded losses after taxes. Extraordinary provisions as well as financing and investing results had a negative effect on net results and equity, which turned negative.

The key financial figures of FY 2018 for the Group and the Parent company shaped as follows:

Turnover
The Group's turnover increased and amounted to € 168.2 mil. over € 164.7 mil. during the previous year. Respectively, the Parent company's turnover stood at € 153.5 mil. versus € 149.3 mil.

Gross profit
Consolidated gross profit during 2018 amounted to € 31.6 mil. over € 31.4 mil. in 2017, while for the Parent company gross profit formed at € 27.4 mil. compared to € 28.0 mil. The Group's cost of sales shaped at € 136.7 mil. versus € 133.3 mil., with the Parent company's cost of sales formed at € 126.0 mil. as opposed to € 121.3 mil., mainly due to the increase in fuel prices.

EBITDA
The Group recorded EBITDA amounting to € 14.6 mil. compared to € 12.8 mil., while correspondingly for the Parent company EBITDA shaped at € 14.8 mil. versus € 13.2 mil. during the previous year.

Financing and other results
The Group's net financial cost for 2018 amounted to € 9.5 mil. over € 9.1 mil. in 2017. It is noted that during the past year the Parent company had income from capitalized interest write off which amounted to € 15.5 mil. Results from investing activities shaped to losses € 0.1 mil. from losses € 0.2 mil. in 2017, while during FY 2018 were incurred extraordinary losses from non-operating provisions which amounted to € 6.8 mil.

Net results
Finally, consolidated net earnings after taxes and minority rights during FY 2018 amounted to losses of € 13.8 mil. versus profits € 9.8 mil. in 2017, while respectively net earnings after taxes of the Parent company formed at losses € 13.2 mil. as opposed to profits € 12.6 mil. during the previous year.

The Group management's strategic objectives for 2019 are focused on the return to profitability, the enhancement of liquidity, the improvement of capital structure as well as reversing to positive the Group's equity.

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THE BOARD OF DIRECTORS

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