

ILIOHORA S.A.

S.A. Reg. No. 15428/01/B/87/295(03) General Commerce Reg. (GEMI) No. 83253102000

85 Mesogeion Ave., 11526, Athens Greece

DATA & INFORMATION FOR THE PERIOD FROM 1 JANUARY TO 31 DECEMBER 2015

(Published according to C.L. 2190/20, article 135 for companies that prepare annual financial statements, consolidated and non-consolidated according to IFRS)

The following data and information, that are derived from the financial statements, aim at providing general information on the financial position and results of "ILIOHORA S.A.". Therefore, before proceeding with any kind of investment choice or other transaction with the company, readers should refer to the company's website, where the financial statements are posted as well as the audit report by the certified auditor accountant.

Responsible Authority: COMMERCIAL & INDUSTRIAL CHAMBER – GEMI DIVISION Company website: www.gekterna.gr Approval date by the board of directors of the annual financial statements: 21/03/2016 Legal Auditor : DIONYSIS PAPAGEORGAKOPOULOS (SOEL Reg. Number 37221) Auditing firm: SOL SA

Board of Directors' Composition: EMMANUEL VRAILAS (CHAIRMAN) IOANNIC STAMATIS (VICE-CHAIRMAN) ALEXANDROS-IOSIF ALIGIZAKIS (MANAGING DIRECTOR) DIMOS PAVLIDIS (EXECUTIVE DIRECTOR) KONSTANTINOS VAVALETSKOS, CHRISTOS ZARIMBAS, DIMITRIOS KATSIOS, PANAGIOTIS KAZANTZIS, ANASTASIOS TSOUTIS (BOARD MEMBERS)

Type of audit report: Opinion without reservation

| | Amounts in thousand euro | | | |
|--|--------------------------|----------|--|--|
| | 31/12/15 | 31/12/14 | | |
| ASSETS | | | | |
| Self used tangible fixed assets | 1.025 | 1.070 | | |
| Other non-current assets | 5.899 | 5.996 | | |
| Inventories | 184 | 184 | | |
| Trade receivables | 2.046 | 2.367 | | |
| Other current assets | 2.882 | 5.234 | | |
| TOTAL ASSETS | 12.036 | 14.851 | | |
| EQUITY & LIABILITIES | | | | |
| Share capital | 6.875 | 6.875 | | |
| Other equity elements | 3.533 | 3.805 | | |
| Total Shareholders' Equity (a) | 10.408 | 10.680 | | |
| | | | | |
| Non-controlling interest (b) | 0 | 0 | | |
| Total Equity (c) = (a) + (b) | 10.408 | 10.680 | | |
| Provisions/Other-long-term liabilities | 32 | 73 | | |
| Short-term bank liabilities | 214 | 213 | | |
| Other-short-term liabilities | 1.382 | 3.885 | | |
| Total liabilities (d) | 1.628 | 4.171 | | |
| TOTAL EQUITY & LIABILITIES (c) + (d) | 12.036 | 14.851 | | |
| - (-) (-) | | | | |

STATEMENT OF FINANCIAL POSITION

ADDITIONAL DATA AND INFORMATION (Amounts in thousand euro)

1. The Company operates in Greece in the construction sector, having a 4rth degree contractor license.

2. There were no changes in the accounting policies compared to the previous year.

3. The financial statements of the Company are included with the full consolidation method in the consolidated financial statements of GEK TERNA SA, which is based in Athens Greece, and which owns 100% of the Company's share capital.

4. There are no judicial or under arbitration differences of judicial or arbitration bodies that may have a significant effect on the company's financial statements.

5. The Company has formed provisions which amount to 362 cumulatively (356 for the previous fiscal year).

6. The number of employed staff during the end of the present and the end of the previous year corresponds to 21 and 30 individuals respectively.

7. The amounts (in € thousands) of sales and purchases (goods and services) cumulatively from the beginning of the financial year and the balances of the company's receivables and liabilities at the end of the current year, that have resulted from its transactions with related parties, as such are defined by IAS 24, are as follows:

| a) Sales of goods and services | 1.576 |
|------------------------------------|-------|
| b) Purchases of goods and services | 93 |
| c) Receivables | 688 |
| d) Liabilities | 155 |

8. No collateral or other liens have been written on the Company's assets.

9. The results per share were calculated according to the weighted average number of total shares.

1010. During the current year, losses from the valuation of the financial assets available for sale amounting to 228 (losses of 882 during the previous year) and tax on the expenses of these or income of 66 (income of 229 in the previous year) were recognized through the other comprehensive income directly in the equity.

11. The Company has not been audited by the tax authorities for fiscal year 2010. For fiscal years 2011-2013 the company is subject to a tax audit by Certified Auditors Accountants as stipulated by the provisions of article 82 par. 5 of L. 2238/1994. No tax differences resulted from the audit of years 2011-2013. For the fiscal year 2014, it has been subject to the audit of Certified Auditors according to the provisions of article 65A, paragraph 1, L. 4174/2014 (Circ. 1124/22/6/2015). The audit for the fiscal year 2015 is under progress and the relevant tax certificate is expected to be granted after the release of the 2015 financial statements. A detailed description is provided in Note 17 of the Annual Financial Report as of 31.12.2015. 12. The Company owns 616,835 shares of the parent GEK TERNA SA with an acquisition value of 3,751 and 938 following the valuation of 31/12/2015.

13. From the fiscal year which started on 1st January 2014, the Company applies the IFRS 11 which replaces IAS 31 and the Interpretation 13 "Jointly controlled economic entities – Non monetary contributions by venturers". The joint entities of the company are incorporated in the financial statements according to the company's participation percentage, which is presented in note 7.

| Amounts in thousand eur | 0 | |
|--|---------------------|----------------------|
| | 1/1/15- 31/12/15 | 1/1/14 - 31/12/14 |
| Turnover Gross profit | 3.059 24 | 11.905 1.756 |
| Earnings/(Losses) before interest and tax (EBIT) | 17 | 1.578 |
| Earnings/(Loss) before tax | 5 | 1.563 |
| Earnings/(Loss) after tax (A) | (135) | 1.333 |
| Other comprehensive income after tax (B) Total comprehensive income after tax (A) + (B) | (137) (272) | (633) 700 |
| Earnings/losses after tax per share-basic (in Euro) | (0,5302) | 5,235 |
| Proposed dividend per share (in Euro) Earnings/(Losses) before interest, tax, depreciation and amortization | 0,000 | 0,000 |
| (EBITDA) | 67 | 1.630 |

STATEMENT OF COMPREHENSIVE INCOME

STATEMENT OF CHANGES IN EQUITY

Amounts in thousand euro 31/12/15 31/12/14

| Total Equity at the beginning of the period (1.1.15 and 1.1.14 respectively) Total comprehensive income after tax (continued and discontinued operations) | 10.680 | 9.980 |
|--|--------|--------|
| ······ | (272) | 700 |
| Share capital increase | Ó | 0 |
| Other movements | 0 | 0 |
| - Total Equity at the end of the period (31.12.15 and 31.12.14 respectively) | 10.408 | 10.680 |

STATEMENT OF CASH FLOWS (indirect method) Amounts in thousand euro

| | 1/1/15 - 31/12/15 | 1/1/14 - 31/12/14 |
|--|----------------------|----------------------|
| Cash flow from operating activities | | |
| Profit before income tax from continued operations | 5 | 1.563 |
| Adjustments for the agreement of net flows from operating activities | | |
| Depreciation | 50 | 52 |
| Provisions | 6 | (16) |
| Other impairment | 0 | (90) |
| Interest and related revenue | (21) | (26) |
| Interest and other financial expenses | 33 | 41 |
| Results from participations and securities | (191) | |
| Other adjustments | Ó | 5 |
| Operating profit before changes in working capital | (118) | 1.529 |
| (Increase)/Decrease in: | | |
| Inventories | 0 | 0 |
| Trade receivables | 323 | 1.476 |
| Prepayments and other short term receivables | 93 | 94 |
| Increase/(Decrease) in: | | |
| Suppliers | (1.551) | (3.323) |
| Accruals and other short term liabilities | (686) | 235 |
| (Increase)/Decrease of other long-term receivables and liabilities | (16) | (631) |
| Income Tax payments | (233) | (374) |
| Net cash inflows from operating activities (a) | (2.188) | (994) |
| Cash flows from investment activities | | |
| Net additions of fixed assets | (6) | (2) |
| Interest and related income received | 18 | 25 |
| (Purchases) / sales of participations and securities | 0 | (155) |
| Granted loans | 0 | Ó |
| Cash from absorbed company | 0 | 0 |
| Cash outflows for investment activities (b) | 12 | (132) |
| Cash flows from financial activities | | |
| Dividends paid | (153) | 0 |
| Share capital increase | 0 | 0 |
| Interest paid | (33) | (41) |

| | | Cash outflows for financial activities (c) Effect from foreign exchange differences on cash (d) Net increase /(decrease) of cash & cash equivalents (a)+(b)+(c)+(d) Cash & cash equivalents at the beginning of the period Cash & cash equivalents at the end of the period | (33) (41) (186) (41) 0 0 (2.362) (1.167) 4.066 5.233 1.704 4.066 | |
|--|---|---|--|--|
| | Athens, 21 March2016 | | | |
| THE CHAIRMAN OF THE BOARD | THE MANAGING DIRECTOR | THE HEAD ACC | OUNTANT | |
| EMMANUEL VRAILAS ID No. : AK 837985 | Alexandros-iosif Aligizakis Α.Δ.Τ. : Ab 340296 | PARTHENA K A' Class License Reg. | | |
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