

AutoHellas Hertz SA

ANNUAL RESULTS 2012

Consolidated turnover reached €152mil. from €172.7mil in the respective last year's period mainly as the result of the slow-down in sales of used vehicles. Car rentals, which represent the company's main activity, showed a decrease of 8%.

Consolidated earnings before tax reached €11.5mil from €14.3mil in 2011, declining by 19.8% while consolidated earnings after tax and minority rights were €8.1mil from €13.4mil last year reduced by 39.4%. The reduction in before tax results came mainly as the result of a participation valuation but also because of the readjustment of the company's buildings fair value. After-tax decline was also influenced negatively from the reduction of deferred tax due to change in tax rates in the previous year.

Consolidated earnings before tax, depreciation and financial results were reported at €71.1mil while operating cash flow increased to €35.3mil strengthening the groups cash reserves which in consolidated level reached €107mil. despite reducing loans by €15mil.

For 2013 (2012 fiscal year), proposed dividend to the general shareholders meeting will be €0.12 per share.

Since the 15th of May 2012, Autohellas holds the franchise license for short term renting as well in Romania. Hence the company now operates in 5 foreign countries, Bulgaria, Romania, Cyprus, Serbia and Montenegro, following a moderate growth plan with consistency, building a strong and healthy position in these countries.

The combination of a strong capital base of €137mill, strongest presence in foreign countries and the highly competitive cost base and cash reserves guarantee the company's stamina as well as its ability to support its growth in the Balkan countries despite the economic crisis that is currently affecting demand in Greece and the recent developments in the country of Cyprus..