

Athens, 20th March 2017

Autohellas Financial Results 2016

**Dynamic Growth for the Group, both in Greece
as well as in the other 7 countries of operation**

22% increase in Earnings After Tax which reached €22,7mil.

The Group's consolidated turnover for 2016 reached **€264,8mil.**, compared to €182,9mil. in 2015. It should be noted that the financial results of the current period are not perfectly comparable with the respective results of the same period of last year as the business of SEAT cars import (Technocar) and car dealership activity (Velmar) have been absorbed and incorporated.

The turnover from the Group's main activity, car hire, in both Greece and foreign countries, increased in 2016 by 12%, reaching €154,3mil. compared to €137,9mil. in 2015.

Similarly, earnings before interest, tax, depreciation and amortization (EBITDA) increased by **18,4%**, reaching **€104,3mil.** compared to **€88,1mil. in 2015.** Furthermore, **earnings after tax (EAT) amounted on a consolidated basis to €22,7mil. compared to €18,6mil. in 2015, marking a significant increase of 22%.**

The Group in order to support its organic growth, and also the quality of the services provided, invested €139mil. for the purchase of 10.350 cars. With this investment, in excess of fleet renewal, an expansion of 4,600 cars was achieved, with the Group's fleet now reaching 35,200 cars, a new record high in company size.

Autohellas CEO, Mr. Eftychios Vassilakis stated: "We invested in more than 10.000 new cars and achieved dynamic growth both in the tourism related activity (short term leases), but also in long-term leases, despite the difficult economic situation in Greece. For the first year, we complimented car hire with the car trading activity, creating significant economies of scale. We started a major project of upgrading our facilities and infrastructure, enabling us to offer, beginning in 2017, even better service while improving our productivity. At the same time, our positive performance in 7 foreign countries enhances the prospect of larger sizes, as our organization and presence in those countries matures. The success of 2016 provides a much better starting point and basis for growth in 2017."

The turnover of car hire activities in Greece increased in 2016 by 9,9%, reaching €116,1mil. Realized were both an increase in short-term leases, which came mostly as the result of the strengthening of incoming tourism, a more efficient and effective use of our network but also as the result of higher penetration of the 3 Hertz International

brands (Hertz, Thrifty and Firefly), and also a remarkable increase in long-term leases to corporate customers.

Significantly strong was the growth rate in the 7 foreign countries the Group operates in, to which the addition of the important tourism market of Croatia highly contributed, with the turnover of car hire activities reaching €38,2mil. an increase of 18,5%. Specific reference should be made to the Cypriot market, where significant growth was recorded both in short, and long term leases. At the same time, Bulgaria, Romania, Serbia and Montenegro also witnessed positive growth rates.

Based on the year's strong financial performance, the board of directors will propose in the following annual general shareholders meeting a dividend of €0.85 to be paid for the 2016 fiscal year.

CONSOLIDATED RESULTS HIGHLIGHTS:

AUTOHELLAS GROUP					
			2016	2015	diff. LY
Car Hire	GREECE	Short- and long-term rentals	116,077	105,632	9.9%
		Used Car Sales	24,531	28,593	-14.2%
	FOREIGN COUNTRIES	Short- and long-term rentals	38,229	32,255	18.5%
		Used Car Sales	7,603	5,034	51.0%
Car Trading & Services			78,366	11,380	589%
Total Turnover			264,806	182,893	44.8%
EBITDA			104,344	88,111	18.4%
EBIT			41,814	33,511	24.8%
Earnings Before Tax (EBT)			30,318	27,560	10.0%
Earnings After Tax (EAT)			22,691	18,634	21.8%