

ELVAL recognized as a “True Leader” for 2011

ELVAL was named one of Greece’s 23 “True Leader” companies by ICAP’s annual institution for meeting four measurable and objective criteria namely Profitability, Personnel Growth, ICAP Credit Rating Score and Position in the Industry. It is the second year in a row that ELVAL has been awarded the prize.

In 2012, the successful institution highlighted 23 Companies and 19 Groups that met, based on published results, the following objective criteria:

1. Included in the 500 most profitable Companies or the 200 most profitable Groups based on EBITDA, for 2011
2. Being among the 500 companies or 200 Groups that have increased their employees base from 2010 to 2011
3. They are ranked among the top 10 positions in their industry (based on Revenues)
4. Have high ICAP Credit Score (for Group the main company has been evaluated)

ELVAL registered increased financial figures at both consolidated and company level for 2011. The company turnover stood at €687 million, increased by 15.1%; gross profits amounted to €37.4 million; earnings before interest, taxes, depreciation and amortization (EBITDA) to €52.9 million; profit before tax to €20.7 million and, finally, earnings after taxes to €16.8 million compared to €9.5 million in 2010.

In addition to ELVAL, prizes were also awarded to the parent company VIOHALCO and SYMETAL, ELVAL’s subsidiary.

The extensive manufacturing base of the ELVAL Group includes 12 production plants in Greece, Bulgaria and the United Kingdom and manufactures a number of different aluminium products that meet the needs of the food, shipbuilding, automotive, construction and printing industries. It exports to more than 60 countries, has subsidiaries in 7 countries and 2,140 employees.

The list of companies and groups that were evaluated resulted from data published in the annual ICAP publications as well as from the ICAP Credit Rating. ICAP is the sole company in Greece recognized by the **Bank of Greece** as an External Credit Assessment Institution and the only in South-Eastern Europe recognized by the **European Central Bank** as an Accepted source of Credit Ratings for Greek enterprises. Finally, it is approved by the Greek Capital Market Commission and the **European Securities and Markets Authority** - ESMA as a Credit Rating Agency (CRA).