

Elval again a “True Leader” for 2014

Elval was again amongst the “True Leaders” in 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 fifth year in a row that ELVAL has been awarded the prize.

For 2014, the successful institution highlighted 44 Companies and 10 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 2014
2. Being among the 500 companies or 200 Groups with the largest number of employees and have increased their employees base from 2013 to 2014
3. Have high ICAP Credit Score
4. They are ranked among the top in their industry (based on Revenues)

During 2014, while the international business environment was not adverse for Elval, the conditions in the Greek economy restrained its profitability. At Group level, the volume of sales rose by 6.2% to 350.9 thousand tons and at Company level it stood at 259.5 thousand tons, raised by 11.3%. As a result of the above, the consolidated revenue amounted to EUR 1,060 million, being increased by 5.1% compared to 2013 and the Group’s gross profits amounting to EUR 84.4 million from EUR 82.1 million in 2013. Earnings before interest, taxes, depreciation and amortisation (EBITDA) were increased by 6.5% to EUR 79.0 million from EUR 74.2 million last year.

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 Group is the only company in Greece recognized by the Bank of Greece as an External Credit Assessment Institution (ECAI) in regards to the New Regulatory Framework of Basel II. Finally, it is approved by the Greek Capital Market Commission and the European Securities and Markets Authority - ESMA as a Credit Rating Agency (CRA).



About ELVAL

Elval holds a leading position in the field of processing and trading aluminium in Europe. The company operates seven production plants in Greece and manufactures a number of aluminium products that meet the requirements of the packaging, shipbuilding, automotive, construction, and various other industries. The company exports to more than 80 countries and has subsidiaries in seven countries. Elval is a subsidiary of Elval Holdings S.A.