



**ANNOUNCEMENT FOR THE ADMISSION OF NEW SHARES OF “HALCOR METAL WORKS S.A.”
DUE TO THE MERGER BY ABSORPTION OF THE NON - LISTED COMPANY UNDER THE TRADE
NAME “ELVAL HELLENIC ALUMINIUM INDUSTRY S.A.” AND CHANGE OF THE COMPANY’ S
TRADE NAME AND BRAND NAME**

The company under the trade name “HALCOR METAL WORKS S.A.” (hereinafter referred to as the “Company” or the “Absorbing Company” or “HALCOR S.A.”) announces to the investment community that, on 22 November 2017, the Extraordinary General Meeting of the Company’s shareholders decided, inter alia, the following:

- a) the approval of the merger by absorption of the company under the trade name “ELVAL HELLENIC ALUMINIUM INDUSTRY S.A.” (hereinafter referred to as the “Absorbed Company” or “ELVAL S.A.”) by “HALCOR S.A.”, in compliance with the provisions of articles 68 par. 2 and 69-77a of Law 2190/1920, commercial Laws on S.A. and the provisions of articles 1-5 of Law 2166/1993, as in force, and based on the transformation balance sheet, dated July 31st, 2017 and the audit firms’ reports, dated 26.9.2017 (hereinafter referred to as the “Merger”).
- b) the change of the Company’s trade name from “HALCOR METAL WORKS S.A.” to “ELVALHALCOR HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A.” and its distinctive title (brand name) from “HALCOR S.A.” to “ELVALHALCOR S.A.”.
- c) the increase of the Company’s share capital, by the amount of 105,750,180.62 euro, due to the absorption of “ELVAL S.A.”, and, by the amount of 2,107,779.66 euro, which corresponds to the capitalisation of the share premium of the Company, followed by the corresponding increase in the share’s nominal value from 0.38 euro to 0.39 euro, and the amendment of article 5 of the Company’s Articles of Association.

Following the Merger, the Company's paid up share capital currently amounts to 146,344,218.54 euro and is divided into 375,241,586 shares with a nominal value of 0.39 euro each.

It is noted that the exchange ratio of the merging companies is as follows:

- Each shareholder of the Absorbing Company will exchange one (1) share of a nominal value 0.38 euro each which he/she holds in the Absorbing Company for one (1) new share of the Absorbing Company (as the Absorbing Company will arise after the Merger) of a new nominal value of 0.39 euro each.
- Each shareholder of the Absorbed Company will exchange 0.0987220346164922 shares of a nominal value 3.91 euro each which he/she holds in the Absorbed

Company for one (1) new share of the Absorbing Company (as the Absorbing Company will arise after the Merger) of a new nominal value of 0.39 euro each.

The Merger was approved by Decision with ref. no. 131569/30-11-2017 of the Ministry of Economy & Development and was entered in the General Commercial Register on 30/11/2017. Furthermore, the amendment, inter alia, of article 1 of the Company's Articles of Association regarding the change of Company's trade name and distinctive title (brand name) was also approved by the above Decision of the Ministry of Economy & Development.

The Corporate Actions Committee of the Athens Exchange, in its meeting of 30-01-2018, approved the admission for trading on the Athens Exchange of the 273,961,959 new shares, which resulted from the Merger and, further, was notified about: (a) the increase of the nominal value of the shares and (b) the change of the Company's trade name and distinctive title (brand name), in Greek, to «ΕΛΒΑΛΧΑΛΚΟΡ ΕΛΛΗΝΙΚΗ ΒΙΟΜΗΧΑΝΙΑ ΧΑΛΚΟΥ ΚΑΙ ΑΛΟΥΜΙΝΙΟΥ ΑΝΩΝΥΜΟΣ ΕΤΑΙΡΕΙΑ» and «ΕΛΒΑΛΧΑΛΚΟΡ Α.Ε.», respectively, and, in English, to "ELVALHALCOR HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A." and "ELVALHALCOR S.A.", respectively.

On 01-02-2018, the trading of all new 375,241,586 shares of the Company, with a new nominal value of 0.39 euro each, will commence on the Athens Exchange. The opening price of the Company's shares on the Athens Exchange will be set pursuant to the Athens Exchange Rulebook in conjunction with Resolution No 26 of the Board of Directors, as in force. The above new shares shall have been credited, according to the approved exchange ratio, to the shareholders' shares and their securities accounts in the D.S.S., on the trading start date.

As from the same date (01-02-2018), the Company's trade name on the Athens Exchange will change to "ELVALHALCOR HELLENIC COPPER AND ALUMINIUM INDUSTRY S.A." while the Company's distinctive title (brand name) will change to "ELVALHALCOR S.A.".

The prospectus of article 4 of Law 3401/2005 in connection with the Merger (hereinafter referred to as the "Prospectus"), of whose contents the Board of Directors of the Hellenic Capital Market Commission was informed on 26-01-2018, is available to the investor community, as from 29-01-2018, in electronic format from the Company's website at www.halcor.com, the website of the Athens Exchange at www.helex.gr and the website of the Hellenic Capital Market Commission, at www.hcmc.gr. Additionally, the Prospectus will also be available free of charge to the investor community, upon request, from the Company's offices, at 2-4, Mesogeion Ave., Athens.

For additional information, shareholders may contact the Company's offices (working days and hours), Mr. Alexandros Kompotis, tel.: +30 22620 48640.

Athens, 30-01-2018