



Website:	<a href="http://www.hertz.gr">http://www.hertz.gr</a>
Bloomberg code:	OTOE:GA
Reuters code:	AUTr.AT
ISIN code:	GRS337503007

## COMPANY PROFILE

Autohellas SA, a franchisee of Hertz International, is a Greece-based car rental company engaged in the field of vehicle renting and operating leasing. Its main activities are: Renting, that deals mainly with short term renting, serving both individuals and companies for rentals of up to one year, and Fleet Management, that deals mainly with long term renting and offers fleet rental and management services to businesses. Also the Company is engaged in Equipment Rental, offering rental of construction and industrial equipment, such as mini excavators, generators and forklifts. Its services include Hertz Leasesaver, Sale and Leaseback, Leasing Services and Hertz AdvANTage for Van renting. In 2011, it had a fleet of over 23,000 cars of event type and operated by 115 locations throughout Greece, 21 of which are located in airports. It is a member of Vassilakis Group and also owns the Hertz franchisees in Bulgaria, Romania, Cyprus, Serbia and Montenegro.

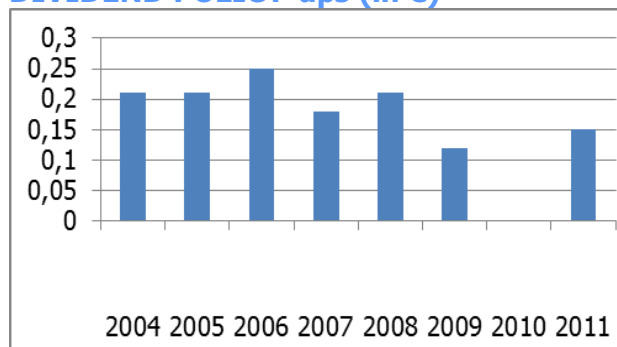
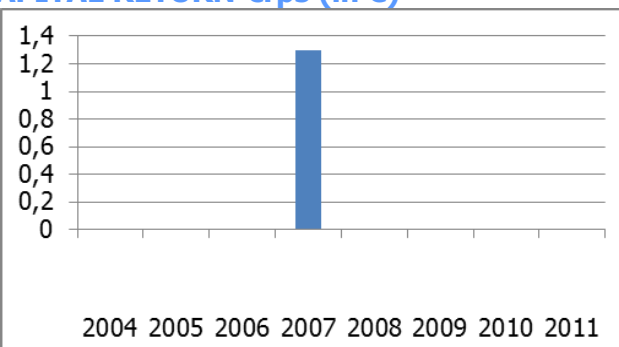
## KEY INVESTMENT HIGHLIGHTS

The company has been expanding its operations in foreign countries during the last decade, and with the recent addition of Romania now operates through fully owned subsidiaries in 5 countries. Bulgaria, Cyprus, Serbia, Montenegro and Romania. Autohellas's intention is to continue its moderate growth plans and take advantage of any opportunity that may appear in the future.

OVERVIEW - TRADING DATA (data of period 01/01 - 26/10/2012)			
Symbol:	OTOEL		
Oasis Market:	MAIN MARKET		
Market Cap (Mil. €): (26 Oct. 2012)	47		
Shares Outstanding (Mil. €): (26 Oct. 2012)	36		
Average Spread (%):	4,57%		
Market Liquidity (%):	1,519%		
Trading volume (no of shares):	1.993.842		
Value of transactions (€):	2.122.237		
Days to trade (1% of outstanding amount):	40,9		
Turnover Velocity (Weighted):	15,783%		
<b>Historic Volatility</b>	<b>30 days</b>	<b>60 days</b>	<b>90 days</b>
(annualised %)	35,43%	30,76%	39,94%

## GROUP STRUCTURE

<b>AUTOHELLAS TOURIST &amp; TRADING ANONYMOUS COMPANY</b>	<b>Kifissia, Attica</b>	<b>Parent</b>
AUTOTECHNICA LTD	Sofia, Bulgaria	99,99%
DEMSTAR RENTALS 2005 LTD	Lefkosia, Cyprus	100%
AUTOTECHNICA FLEET SERVICES S.R.L	Bucharest, Romania	100%
AUTOTECHNICA HELLAS SA	Kifissia, Attica	100%
A.T.C. AUTOTECHNICA (CYPRUS) LTD	Lefkosia, Cyprus	100%
AUTOTECHNICA SERBIA DOO	Belgrade, Serbia	100%
AUTOTECHNICA MONTENEGRO DOO	Podgorica, Montenegro	100%

**DIVIDEND POLICY-dps (in €)****CAPITAL RETURN-crps (in €)****FORTHCOMING PROJECTS/ INVESTMENTS – BUSINESS PLAN HIGHLIGHTS**

Given the difficult and turbulent economic environment in Greece, the company's main objective in the short term is to strengthen its position in the short term sector and to try to sustain its profitability levels in Operating Leasing. Maintaining a healthy client list is the main objective in order to minimize credit risk. A strong and healthy position in the markets in which Autohellas operates in, in addition to the strong capital base and cash reserves will allow Autohellas to emerge stronger once market conditions change in all of the countries that it operates in.

**RECENT DEALS**

- 2010:** establishment of AUTOTECHNICA MONTENEGRO DOO in Montenegro, Hertz Franchisee in Montenegro.
- 2010:** establishment of AUTOTECHNICA SERBIA DOO Hertz Franchisee in Serbia.
- 2008:** establishment of AUTOTECHNICA HELLAS ATEE. Vehicle and maintenance service facilities.
- 2007:** establishment of AUTOTECHNICA FLEET SERVICES S.R.L. Hertz Franchisee in Romania.

**COMPANY'S PERFORMANCE**

<b>FINANCIAL OVERVIEW (consolidated)</b>			
<b>(in € 000)</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>
Sales	176.015	169.829	172.712
Gross profit	38.584	34.246	34.590
EBIT	25.871	22.818	22.177
EBITDA	80.243	78.217	76.825
Earnings before tax	23.360	21.275	14.334
Earnings after tax	17.652	14.362	13.365
Earnings per share	0,48	0,4	0,37
Total equity	120.289	131.226	139.417
ROE	14,67%	10,94%	9,59%



#### MAJOR SHAREHOLDERS (>5%)

Name	%
VASILAKIS THEODOROS	59,42%
VASILAKI EMMANOUELLA	8,90%
<b>Total</b>	<b>68,32%</b>

#### BOARD OF DIRECTORS

Name	Qualification
VASILAKIS THEODOROS	PRESIDENT/EXECUTIVE MEMBER
VASILAKIS T EFTICHIOS	VICE PRESIDENT/CEO/EXECUTIVE MEMBER
VASILAKI EMMANOUELLA	EXECUTIVE MEMBER
MAGIROS DIMITRIOS	EXECUTIVE MEMBER
PELEKANOU GARIFALIA	EXECUTIVE MEMBER
PROTOPAPADAKIS GIANNIS	EXECUTIVE MEMBER
VASSILAKIS GEORGIOS	NON EXECUTIVE MEMBER
FLEGAS SPIRIDON	INDEPENDENT NON EXECUTIVE MEMBER
KOTSOLIS STEFANOS	INDEPENDENT NON EXECUTIVE MEMBER

## MANAGEMENT TEAM PROFILE

**Theodore Vassilakis:** Chairman of the Board of Directors. Born in 1940 in Herakleion, Crete. He was established T. Vassilakis SA in 1963, trading products under the TEXACO brand. In 1966 he was appointed licensee for the Hertz brand in Crete and in 1972 in Rhodes. In 1974 he bought Hertz Hellas and renamed the company to Autohellas ATEE becoming the exclusive franchisee for the Hertz brand in Greece.

**Eftichios Vassilakis:** Vice Chairman of the Board of Directors and Managing Director. Born in 1967. He holds an MBA from Columbia University, USA and a BA degree in Economics from Yale University USA. He has been with Autohellas since 1990.

**Emmanouella Vassilakis:** Member of the Board of Directors and General Manager. Born in 1946 in Herakleion, Crete. She has been a member of the company's management since 1974.

**Dimitrios Mangioros:** Member of the Board of Directors and deputy General Manager. Born in 1956. He holds a postgraduate degree in Economics from Salford University, UK. He has been with Autohellas since 1986.

**Antonios Moulianitakis:** Member of the Board of Directors. Born in 1947. He holds a degree from Piraeus University. He has been with Autohellas since 1975.

**Garyfalia Pelekanou:** Member of the Board of Directors and Chief Financial Officer. Born in 1966. She holds an MBA from Duke University USA, and a degree in management studies from the University of Piraeus.

**Georgios Vassilakis:** Non-executive member of the Board of Directors. Born in 1972. He holds a degree in Business Management and modern History from Georgetown University, USA and is currently the Vice chairman and Managing director of VACAR SA.

**Spyridon Flegas:** Independent, Non-Executive Member of the Board of Directors. Born in 1939. He holds a Degree in Mechanical engineering from NTUA Athens, and also a Master's degree from M.I.T, USA in Mechanical Engineering and Industrial Management. He was, for many years General Manager and co-managing Director in Keranis SA Tobacco Company as well as the General Manager and General Secretary of the Hellenic Federation of Enterprises (SEV).

**Stefanos Kotsolis:** Independent, Non-Executive Member of the Board of Directors. Born in 1962. He holds an MBA from Yale University, USA, and also a degree in Mechanical engineering from NTUA Athens. He is president and managing Director of the construction company "Techniki Kotsolis AE".

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