



Website:	<a href="http://www.nireus.gr">http://www.nireus.gr</a>
Bloomberg code:	NIR:GA
Reuters code:	NIRr.AT
ISIN code:	GRS234003002

## COMPANY PROFILE

Aquaculture is the main sector of activity of NIREUS AQUACULTURE S.A's group. NIREUS AQUACULTURE S.A is the leading company worldwide in the production and trading of Mediterranean aquaculture species. The main species which NIREUS S.A produces are Gilt-head Sea Bream, European Sea Bass, Meagre and Red Sea Bream. NIREUS S.A is also activated in the sectors of juvenile production, fish feed production and aquaculture equipment, both for our own use and for trading in a wide range of customers in Greece and abroad.

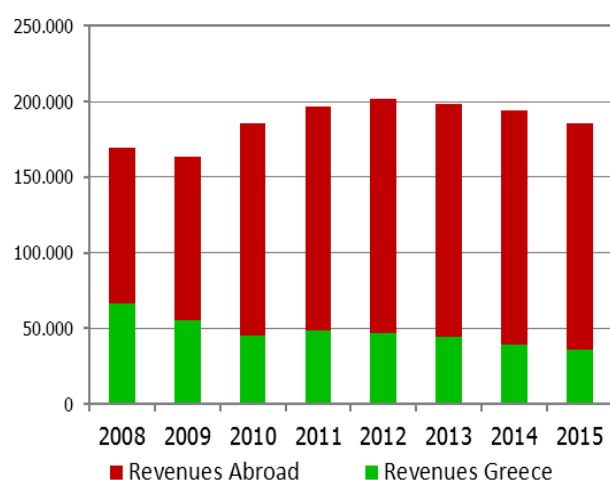
NIREUS SA was established in 1988 and it is one of the 10 largest fish farming companies in Europe. NIREUS SA production facilities are located in Greece and to Spain distributing products to over 35 countries worldwide.

The production facilities include hatcheries, pre-fattening units, on-growing farms, packaging facilities, 1 R&D center, 2 fish feed factories, 1 fish processing factory and 1 aquaculture equipment production unit.

NIREUS S.A focuses on expanding abroad, placing particular emphasis on exports. Its top priority is to maintain the freshness and the quality of fish throughout all stages of distribution and to secure the maintenance of the cold chain. In order to better serve customers and to distribute products more effectively to Italy and to France, a sales office in Milan, Italy has been established.

Main customers include retailers and wholesalers as well as HORECA.

## Revenue Analysis (in € 000)



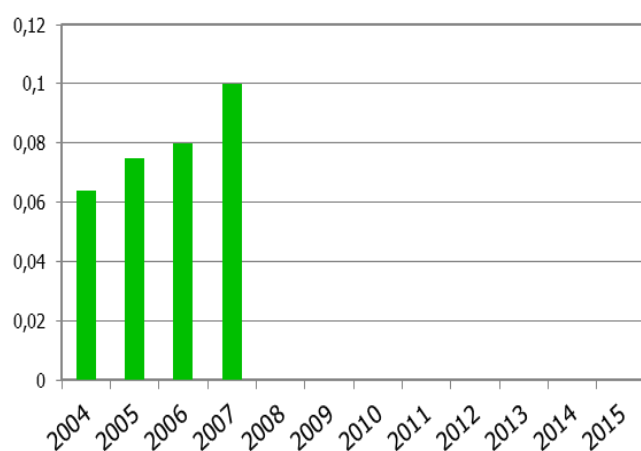
**OVERVIEW - TRADING DATA 1 Year (data of period 01/04/2015 - 31/03/2016)**

Symbol:	NIR		
Athex Market:	MAIN MARKET		
Market Cap (Mil. €): (31 March 2016)	37,5		
Shares Outstanding (number): (31 March 2016)	290.612.964		
Average Spread (%):	4,59%		
Market Liquidity (%):	0,301%		
Average Trading volume (no of shares):	20.072,7		
Total Value of transactions (€):	424.559		
Days to trade (1% of outstanding amount):	67,2		
Free Float (31 March 2016):	18,26%		
Turnover Velocity (F.F. Weighted):	27,4%		
<b>Historic Volatility</b>	<b>30 days</b>	<b>60 days</b>	<b>90 days</b>
(annualised %)	119,34%	125,21%	123,30%

**GROUP STRUCTURE**

**Mother Company's name: NIREUS AQUACULTURE S.A.**

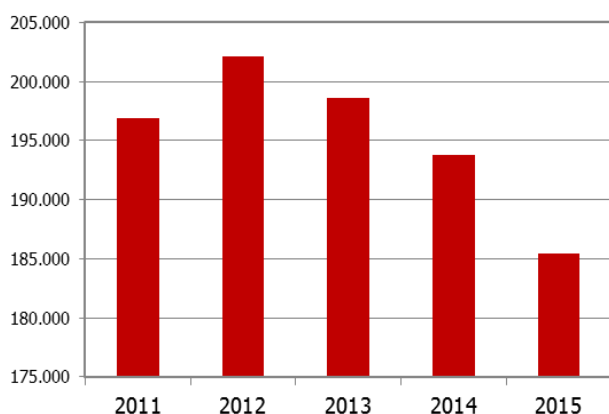
<b>Company</b>	
AQUACOM LTD	100,00%
PROTEUS EQUIPMENT S.A	100,00%
NIREUS INTERNATIONAL LTD	100,00%
MIRAMAR PROJECTS CO LTD - UK	100,00%
PREDOMAR S.L.	100,00%
KEGO AGRI S.A	100,00%
SEAFARM IONIAN S.A (date of merger 22-12-2015)	26,72%
SEAFARM IONIAN (CENTRAL EUROPE) GMBH	100,00%

**DIVIDEND POLICY - DPS (in €)**

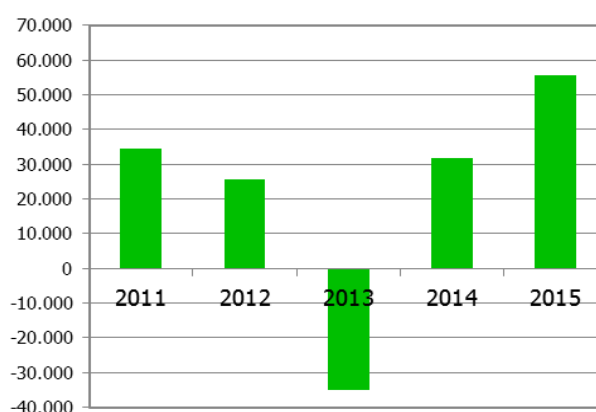
## COMPANY'S PERFORMANCE

FINANCIAL OVERVIEW (consolidated)					
(in € 000)	2011	2012	2013	2014	2015
Sales	196.929	202.156	198.578	193.744	185.400
Gross profit	34.442	25.709	-34.998	31.764	55.613
EBIT	12.632	-2.235	-67.745	6.244	28.062
EBITDA	21.609	6.728	-60.174	13.453	34.262
Earnings before tax	-1.423	-16.165	-87.433	-16.495	68.058
Earnings after tax	245	-13.893	-75.481	-15.156	60.056
E.P.S.	0,15	-0,209	-1,18	-0,22	0,57
Total Equity	152.374	137.669	57.685	43.401	121.188
ROE	0,16%	-10,09%	-130,85%	-34,92%	49,56%

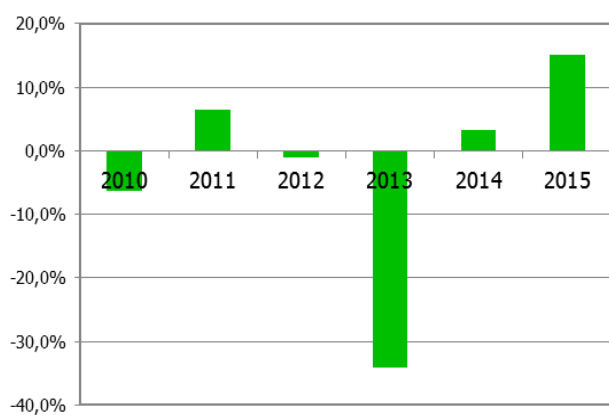
**Revenues (in € 000)**



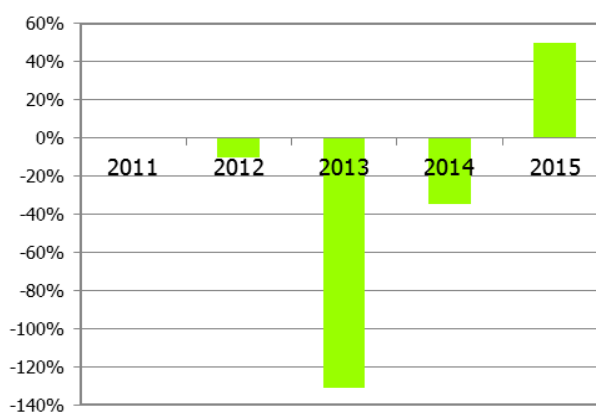
**Gross profit (in € 000)**



**Operating Margin**



**ROE**



<b>MAJOR SHAREHOLDERS (&gt;5%)</b>	
<b>Name</b>	<b>%</b>
LINNAEUS CAPITAL PARTNERS B.V.	5,81%
PIRAEUS BANK S.A.	33,10%
ALPHA BANK S.A.	20,84%
EUROBANK ERGASIAS S.A.	16,04%
NATIONAL BANK OF GREECE S.A.	5,95%
<b>Total</b>	<b>81,74%</b>
<b>BOARD OF DIRECTORS</b>	
<b>Name</b>	<b>Qualification</b>
BELLES ARISTIDES	CHAIRMAN/NON EXECUTIVE MEMBER
CHAVIARAS NICKOLAOS	VICE CHAIRMAN/NON EXECUTIVE MEMBER
CHACHLAKIS ANTONIOS	CEO/EXECUTIVE MEMBER
FRONISTAS PETROS	INDEPENDENT NON EXECUTIVE MEMBER
LAMPRINOPOULOS CONSTANTINOS	INDEPENDENT NON EXECUTIVE MEMBER
POYSKOURI ANNA	INDEPENDENT NON EXECUTIVE MEMBER
SAKELLARIDE CHRISTINA	INDEPENDENT NON EXECUTIVE MEMBER
IOANNIDOU LITO	INDEPENDENT NON EXECUTIVE MEMBER
KOMONDOUROS MARKOS	INDEPENDENT NON EXECUTIVE MEMBER

## MANAGEMENT TEAM PROFILE

**Mr. Aristides Belles**, economist, was born in Katarakti Chios in 1953, citizen of Ano Voula Attikis, President, and Non-Executive Member. He is also the elected Chairman of the Board of the Greek Entrepreneurship Club and has served as the elected Chairman of the Board of the Federation of Greek Mariculturers. He holds a degree in Business Administration from the University of Piraeus.

**Mr. Nickolaos Chaviaras**, entrepreneur, was born at Dafnona Chios in 1952, Vice-President, and Non-Executive Member. He is the co-founder and major shareholder of the Company. He is responsible for the coordination and implementation of the investment projects of NIREUS group. He is also Member of the Board in subsidiaries of the Group.

**Mr. Antonios Chachlakis**, mechanical electrician, was born in 1958 in Pireaus, CEO and Executive Member. He holds a BSc and an MSc in Electrical Engineering Department from the Technical University of Brooklyn, New York, USA. He has 10 years of managerial experience in Industrial Automation. He works for NIREUS group since 1996.

**Mr. Petros Fronistas**, born in Sikinos Cyclades in 1945 and is resident of Zografou Attica, Independent Non Executive Member. He graduated from the Athens University of Economics (and Business) with a long career in the banking sector, tenure and in senior management positions, mainly in the Group of the National Bank. He is an Independent, Non-Executive Member of the Board of Directors of the companies THRACE PLASTICS SA (Listed on the ASE) and SARAKAKI Bros SA.

**Mr. Constantinos Lamprinopoulos**, Entrepreneur, born in Athens in 1952, resident of Athens, Independent Non- Executive Member. He is a graduate in Business Administration of Piraeus University and Political Sciences in Panteion University. He is a PhD candidate in Marketing at the University of Piraeus. He has 35 years' experience in managerial positions in Greek and multinational companies. He is a CEO at PRC GROUP and CEO in SPRINT Advertising. He is also Chairman of the Board HMA (Hellenic Management Association) and Vice President of the Entrepreneurship Club, President of the European Federation of Management, Board Member of IOBE, Member of the General Council of SEV (Hellenic Federation of Enterprises). He is honorary president of the European and World Federation of Marketing.

**Ms. Anna Pouskouri**, Economist, born in Athens in 1949, resident of Germany, Independent Non-Executive Member. She has 32 years of experience in the international banking sector. She began her career in the International Trade Division of Bayerische Vereinsbank (thereafter Bayerische Hypo - und Vereinsbank, Unicredit), she established the Representative Office and in 1989 the Bank's branch in Greece. She dealt

mainly with Corporate and Investment Banking (Syndicated Loans, Project Finance, Trade Finance, Shipping, Real estate) in Greece and southern Europe and lastly as Managing Director for Southern Europe. She left the Bank in June 2010 and since then offers advice on strategy and financing to companies in Greece and abroad. Ms. Pouskouri studied at the University and the Technical University of Munich Economics (MA) and Urban and Regional Development. She has attended many training seminars, including the Advance Management Program at Harvard Business School. She speaks German, English and French. She is married and has two children.

**Ms. Christina Sakellaride**, Business Consultant, born in Athens in 1929, resident of Athens, is an independent Executive Member. She serves as President of the Panhellenic Exporters Association, Chairman of CPB ASSET MANAGEMENT AEDAK President 'Ch. SAKELLARIDI 'exports - Investment Advisor and Board Member ACCI (Athens Chamber of Commerce and Industry) who served as First Vice President. She was President of Export Credit Insurance Organization (OAEP), President of the Greek Organization of Commerce Abroad (HEPO), CEO of INTERINVEST NATIONAL INVESTMENT SA, Vice Chairman of the International Chamber of Commerce & Member of the General Council of the Bank of Greece. She attended the University of Athens Law School and the FACULTE DE DROIT in Paris. She was awarded by the President of the Greek Republic Karolos Papoulias with the "Golden Cross of Merit" and by the French President Nicolas Sarkozy Lord with the "Famous Knight of the French National Order of Merit".

**Ms. Lito Ioannidou**, Business Consultant who was born in P. Faliro Attiki in 1954, is an Independent Non Executive Member. She is a holder of the Bachelor of Commerce and an MBA in Business Administration from McGill University, Canada. Ms. Lito Ioannidou is a Consultant for fund raising, mergers & acquisitions, finding strategic investors and restructuring of debts and business strategy through the company "LIAL BUSINESS CONSULTANTS" founded in 2006 and has served as Executive Vice President-General Director of the Athens Exchange SA (2001-2005). She has also served as President and CEO at City-Leasing SA (1998-2000), as Vice President - Deputy Market Manager Greece (2000), Vice President-Corporate Head (1993-2000), Head of Corporate Credit / Risk Management in the Country Citibank NA, Greece (1989-1993).

She has also been a member of the Working Committee (Higher Coordinating Committee) of the Federation of European Securities Exchanges (FESE) and Chairman of the Audit Committee of FESE and has been involved in conducting portfolio quality control and risk management procedures for Citibank Germany (1986), Egypt (1988), Argentina (1989), Italy (1991), London (1994). She has participated in Board of Directors of MAILLIS PACKAGING SYSTEMS SA & LAVIPHARM S.A.

**Mr. Markos Komondouros**, Economist who was born in Athens Attiki in 1963 and is an Independent Non-executive Member. He has a 15 year career in SGWarburg / UBS covering all aspects of finance and financial advisory financial services in international markets, specializing in mergers and acquisitions. After five years in London and Paris, he moved to Constantinople and founded the Turkish office of the bank. He remained in Turkey for 5 years, increasing the size of activities in all fields, with particular emphasis on international investments in Turkey. Most recently, Markos has established and led a specialist team of UBS London in the field of support services. After his departure from UBS in 2003, Markos Komondouros continued his advisory services in the United Kingdom, Greece and Turkey through Vector Partners. He served in the BOD of Probank and continues to be a member of the BOD in TANEQ. He speaks English, Turkish, French, Spanish and Italian. He holds a B.Sc in Mathematics from the Imperial College, an MBA from the London Business School and an MA in applied linguistics from the Birkbeck College.

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