

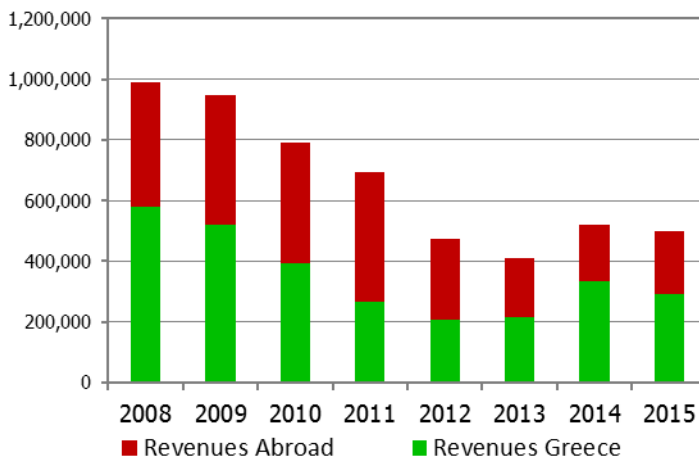


Website:	http://www.jp-avax.gr
Bloomberg code:	AVAX:GA
Reuters code:	AVAr.AT
ISIN code:	GRS213213002

COMPANY PROFILE

Civil engineering contractor undertaking private and public sector projects; specializing in power plants, roads, harbors and other infrastructure projects.

REVENUES ANALYSIS (in € 000)



Company's exports amounted to 42% of total sales in 2015 (mostly in Jordan, Qatar, Malta, Cyprus and UAE).

KEY INVESTMENT HIGHLIGHTS

The group's activities in all aspects of construction projects, civil engineering, building, hydraulic, port and road works, electromechanical, energy and industrial, pipeline networks and natural gas, the import of technical know-how from abroad, the exports to other countries, helped it to achieve international recognition and to become a serious and accountable partner in co-operations with international institutions and the largest construction companies internationally.

J&P-AVAX Group is Greece's second largest concession operator, and the only local group with concession holdings in international markets

The value of the Group's concession portfolio will keep growing at a fast clip in coming years, given the early stage of development of those projects

The Group's concession portfolio includes projects of all sizes, mostly in transportation infrastructure

Several concession projects are scheduled in the near-term to enter construction phase or have their construction restarted after a pause in works due to the economic crisis.

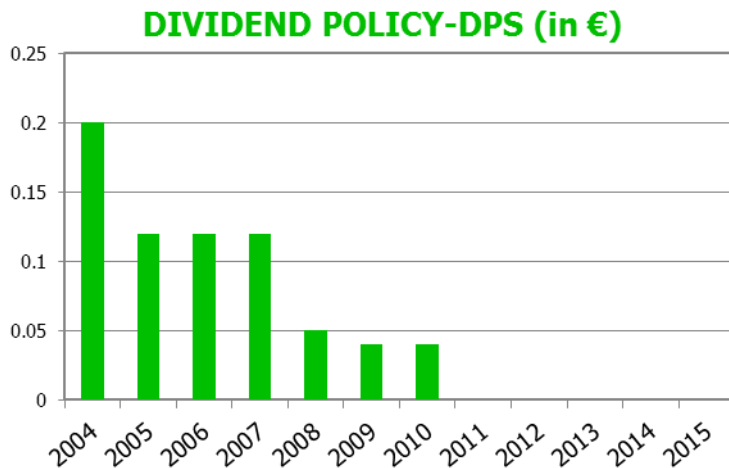
OVERVIEW - TRADING DATA

OVERVIEW - TRADING DATA 1 Year (data of period 01/04/2015 - 31/03/2016)			
Symbol:	AVAX		
Athex Market:	MAIN MARKET		
Market Cap (Mil. €): (31 March 2016)	21.7		
Shares Outstanding (number): (31 March 2016)	77,654,850		
Average Spread (%):	5.78%		
Market Liquidity (%):	2.295%		
Average Trading volume (no of shares):	19,235.5		
Total Value of transactions (€):	1,504,702		
Days to trade (1% of outstanding amount):	41.8		
Free Float (31 March 2016):	41.54%		
Turnover Velocity (F.F. Weighted):	12.0%		
Historic Volatility	30 days	60 days	90 days
(annualised %)	66.14%	61.58%	63.82%

GROUP STRUCTURE

J. & P. AVAX – S.A.

ETETH S.A.	100%
ELVIEX Ltd	60%
PROET S.A.	100%
J&P Development	100%
TASK J&P-AVAX S.A.	100%
S.C."ISTRIA DEVELOPMENTS" S.R.	98%
CONCURRENT	95%
SC BUPRA DEVELOPMENT SRL	99.93%
SOPRA AD	99.99%
J&P-AVAX IKTEO	94%
SC FAETHON DEVELOPMENTS SRL	100%
ATHENA S.A.	80.54%
E-CONSTRUCTION S.A.	100%
MONDO TRAVEL	99.999%
J&P AVAX CONCESSIONS S.A.	99.967%
ATHENS MARINA S.A.	78.2553%
J&P AVAX POLSKA	100%
JPA KORINTH	100%
JPA TRIKALA	100%



CURRENT PROJECTS

- A 3rd LNG tank and upgrade of all facilities on Revythousa island on behalf of DESFA SA, budgeted at €107 million, and
- The floating LNG storage and re-gasification facilities in Malta, budgeted at €124 million, on behalf of the international consortium of GEM Holdings Ltd, Socar Trading SA, SIEMENS Project Ventures GmbH and Gasol LNG Import Ltd.

FORTHCOMING PROJECTS/ INVESTMENTS – BUSINESS PLAN HIGHLIGHTS

The Company aims at enhancing the long-term value of its shareholders, as opposed to maximising its short-term financial results and business volume at the expense of its prospects on a longer time span.

To this end, the Company focuses on concessions, large-scale construction projects and specialised works such as marine and industrial projects. All bids are placed under strict investment and construction return criteria, with the emphasis on the creation of long-term value rather than securing new business at any price.

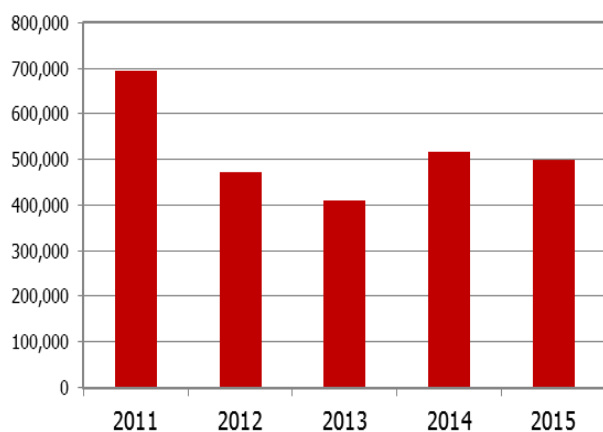
RECENT DEALS

08.03.2016: In a joint venture with Italy's Bonatti SpA, J&P-AVAX signed a contract with Trans Adriatic Pipeline AG (TAP) for the the engineering, procurement and construction (EPC) of approximately 360km of onshore pipeline across northern Greece. The project includes the installation of a 48" steel pipeline, crossing several rivers and mountains, roads as well as block valve stations.

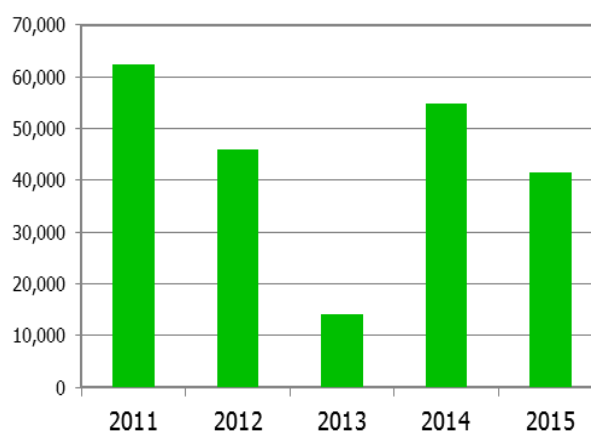
COMPANY'S PERFORMANCE

FINANCIAL OVERVIEW (consolidated)					
(in € 000)	2011	2012	2013	2014	2015
Sales	694,785	473,696	410,692	518,086	500,285
Gross profit	62,345	45,937	14,108	54,740	41,538
EBIT	35,012	23,413	-39,675	-22,431	1,011
EBITDA	60,398	49,802	-5,977	49,727	26,448
Earnings before tax	5,247	-6,235	-71,488	-55,066	-31,423
Earnings after tax	-3,715	-13,784	-72,865	-40,554	-37,636
E.P.S.	-0.013	-0.137	-0.9	-0.45	-0.42
Total Equity	323,097	306,589	238,573	216,796	177,413
ROE	-1.15%	-4.50%	-30.54%	-18.71%	-21.21%

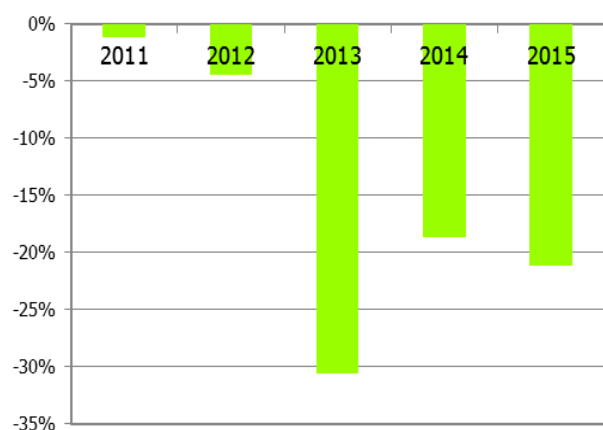
Revenues (in € 000)



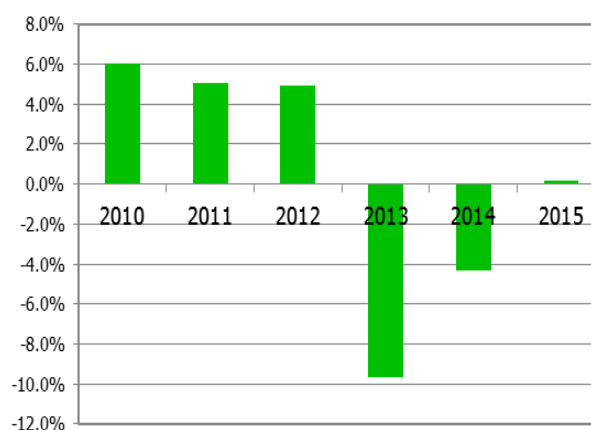
Gross profit (in € 000)



ROE



Operating Margin



MAJOR SHAREHOLDERS (>5%)

Name	%
MITZALIS KONSTANTINOS	13.93%
JOANNOU & PARASKEVAIDES (INVESTMENTS)	44.18%
KOUVARAS KONSTANTINOS	5.97%
Total	64.08%

BOARD OF DIRECTORS

Name	Qualification
JOANNOY L. CHRISTOS	CHAIRMAN/EXECUTIVE MEMBER
KOUVARAS KONSTANTINOS	DEPUTY PRESIDENT CHAIRMAN/EXECUTIVE MEMBER
MITZALIS KONSTANTINOS	CEO & VICE CHAIRMAN/EXECUTIVE MEMBER
LYSARIDIS KONSTANTINOS	EXECUTIVE MEMBER
DIMITRIOY-ELIADES I. ATHENA	EXECUTIVE MEMBER
PARASKEVAIDES EFTHIVOULOS	NON EXECUTIVE MEMBER
PARASKEYAIDES-MAVRONIKOLA LEONI	NON EXECUTIVE MEMBER
PISTIOLIS JOHN	NON EXECUTIVE MEMBER
SOTIRAKOPOULOS ALEXIOS	INDEPENDENT NON EXECUTIVE MEMBER
WATSON DAVID	INDEPENDENT NON EXECUTIVE MEMBER

MANAGEMENT TEAM PROFILE

Mr. Christos Joannou is Chairman, Non-Executive Director. He's a holder of BA and MBA degrees from US universities. He was born in 1972 in Nicosia.

Mr. Konstantinos Kouvaras is Deputy President & Executive Director. He's a civil engineer with long experience in large projects since 1968. Born in Arta, he has Greek citizenship.

Mr. Konstantinos Mitzalis is Managing Director and Vice President. He's a civil engineer with long experience in large projects. Former major shareholder of subsidiary ETETH SA, in which he holds the position of President of the Board and Managing Director since 1978. Born in Salonica, he has Greek citizenship.

Mr. Konstantinos Lysaridis is Executive Director. He's a civil engineer with long experience in large projects. Former senior executive of subsidiary ETETH SA, in which he holds the position of Vice-President of the Board and Technical Director. Born in Salonica, he has Greek citizenship.

Mrs Athena Demetriou-Eliades is Executive Director. Group CFO, a fellow ACCA member, certified internal auditor and public accountant, working for J&P-AVAX since 1998. She has Cypriot citizenship.

Mr. Efthivoulos Paraskevaides is Non-Executive Director. He's a civil engineer, working for the J&P Group since 1982. He has Cypriot citizenship.

Ms. Leoni Paraskevaides Mavronikola is Non-Executive Director. She's an Architect, and has Cypriot citizenship.

Mr. John Pistiolis is Non-Executive Director. He's a mechanical engineer, born in Evritania in 1940 and a non-executive member of the Board since 2008.

Mr. Alexios Sotirakopoulos is Independent, Non-Executive Director. He is a lawyer with a long experience, specialising in Commercial Law and primarily in Corporate Law

Mr. David Watson is Independent, Non-Executive Director. He has studied economics and worked at top level in large banking institutions in Greece and abroad. He's a Greek citizen.

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