

INFORMATION NOTICE

OF "AUTOHELLAS TOURIST AND TRADING ANONYMOUS COMPANY"



A COMPANY LISTED IN THE ATHENS STOCK EXCHANGE,

PROVIDING THOROUGHER INFORMATION TO INVESTORS ON THE EXPANSION OF
COMPANY'S OPERATIONS FOLLOWING THE

ACQUISITION

OF THE NON-LISTED COMPANIES

"VELMAR

HELLENIC AUTOMOBILES AND AGENCIES SA, TRADING AND INDUSTRIAL
ENTERPRISES"

AND

"TECHNOCAR SA, MANUFACTURING & TRADING ENTERPRISES",

This information notice has been drawn up in accordance with Article 4.1.3.12 of the
ASE Regulation and Decision No. 25/17.7.2008 of the Board of Directors of ASE.

It has been drawn up by care of "AUTOHELLAS TOURIST AND TRADING ANONYMOUS
COMPANY", which is responsible for its accuracy and completeness.

AUGUST 2015

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1) GENERAL CONSIDERATIONS

1.1 Purpose of this Information Notice.

This Notice is intended to inform investors on the acquisition of non-listed companies "VELMAR HELLENIC AUTOMOBILES AND AGENCIES SA, TRADING AND INDUSTRIAL ENTERPRISES" (hereinafter: "**Acquired Company A**") and "TECHNOCAR SA, MANUFACTURING AND TRADING ENTERPRISES" (hereinafter: "**Acquired Company B**") and collectively with Acquired Company A "the **Acquired Companies**"), by "AUTOHELLAS TOURIST AND TRADING ANONYMOUS COMPANY" (hereinafter: the "**Company**"), in accordance with the provisions of Articles 69 et seq. of Codified Law 2190/1920 and Law 4172/2013 (the "**Merger**").

This Information Notice has been drawn up in accordance with Article 4.1.3.12 of the Regulation of the Athens Stock Exchange and relates to the expansion of Company's operations as a result of the Merger, which the Management expects to have a substantial impact on the Company's financial situation, in particular on its turnover and staff. The Merger was decided by the Board of Directors of the Company and the Acquired Companies (hereinafter referred to collectively with the Company as the "**Companies in Merger**") on 28.02.2015. On 29.06.2015 the Acquired Companies' Boards of Directors decided to draw up Valuation Balance Sheets dated 30.04.2015 in respect of each Acquired Company, in relation to which the Auditors' Reports dated 13.07.2015 were drawn up for each company acquired.

Following the above, the Boards of Directors of the Companies in Merger drew up a Draft Merger Agreement (the "**DMA**"), which was authorised by the same Boards on 15 July 2015 and signed on the same date by the authorised attorneys of the Companies in Merger. Each Company in Merger then carried out in respect of the DMA the publication formalities of Article 69(3) and Article 7(b) of Codified Law 2190/1920 and a summary of the DMA has been posted on the Company's website pursuant to Article 70 of Codified Law 2190/1920 and Article 232 of Law 4072/2012.

Furthermore, on 15 July 2015 the Company's Board of Directors drew up a Merger Report pursuant to Article 69(4) of Law 2190/1920 , which explains and justifies the DMA from both a legal and a financial standpoint, in particular the share exchange ratio to be applied for the exchange of the shares of the Acquired Companies with the new shares to be issued by the Company to the shareholders of the Acquired Companies as a result of the Merger. Such Report was posted on the Company's website on 12/08/2015.

It is noted that the Editor's new operations consists in the Import and Trade of new cars, which form part of the corporate objects of the acquired companies. On Group level, the Import and Trade of new cars is carried out through the Company's subsidiary in Bulgaria.

The completion of the Merger depends, among others, on the fulfilment of the following conditions: i) The Merger will be finally authorised by the General Meetings of Shareholders of the Companies in Merger and ii) The Merger will be authorised by the competent Ministry.

1.2 Persons responsible for drawing up this Information Notice.

The persons responsible for drawing up this Information Notice and for the accuracy of its content are:

1. Antonia Dimitrakopoulou, Chief Financial Officer and Executive Director
Address: 31, Viltanioti Street, Tel.:210 6264000
2. Alexios Karamanlis, Investment Relations Director
Address: 31, Viltanioti Street, Kifissia, Tel: 210 6264000

who solemnly state that:

1. All information and data contained in this Notice are true and accurate.
2. There is no information or events the concealment or omission of which could render misleading all or part of the information or data contained herein.
3. The Company or any companies controlled by it are not currently involved in any litigations or arbitrations which could have a substantial impact on their financial situation.

2) EDITOR INFORMATION

2. 1 General Editor Information

The Company's trade name is "AUTOHELLAS ΑΝΩΝΥΜΟΣ ΤΟΥΡΙΣΤΙΚΗ ΚΑΙ ΕΜΠΟΡΙΚΗ ΕΤΑΙΡΕΙΑ" and its distinctive title is "HERTZ". In its international relations the company's trade name is "AUTOHELLAS TOURIST AND TRADING ANONYMOUS COMPANY". The company is duly entered in the General Commercial Register (GEMI) under the Registration Number 250501000. The Company has been listed on the Athens Stock Exchange since 1999 ("Car Leasing" sector).

The Company was established in 1962 (incorporation published in Government Gazette No. 355/1962) and its statutory term expires on 20.06.2052, but is subject to renewal by resolution of the General Meeting of Shareholders. The Company's registered office is in the Municipality of Kifissia (31, Viltanioti Street).

The Company engages in the short- or long-term lease of automobiles / vehicles / equipment and falls under the category of enterprises engaging in "Rental and Lease of automobiles and light motor vehicles".

According to Article 2 of its AoA, the Company's corporate objects consist in the following:

(a) Lease, by way of indication, of automobiles, trucks of any kind and vehicles of any kind, machine vehicles, construction work equipment, agricultural equipment, electrical equipment and general equipment of any kind, tools, mechanical installations, mechanical / electrical or other equipment of any kind, power operators and similar products, pre-constructed ISOBOX-type cabins, and any operations relating to maintenance, operation and exploitation of the above. In carrying out the above objects, the Company may obtain or grant operation permits, sub-licenses and enter into franchise and sub-franchise agreements.

(b) Import, export and trade, by way of indication, of automobiles, machine vehicles, construction work equipment, agricultural equipment, electrical equipment and general equipment of any kind, tools, mechanical installations, mechanical or other equipment, power operators, spares parts of any kind and similar products.

(c) Any operations relating to maintenance, operation and exploitation of car fleets owned by the Company or third parties.

(d) Exploitation of aircraft, vessels of any type and airports; provision of relevant services to ports and airports, e.g. ground support services, ship and aircraft supply services, cargo management services etc.

(e) Establishment and operation of hotel units, tourist facilities or agencies, guest houses, tourist kiosks and generally of installations related directly or indirectly with hotel or tourist operations, including theme parks, golf courts, thalassotherapy installations, sport facilities and shopping centres. Establishment, lease, acquisition and operation of marinas.

(f) Operations relating to power procurement and production from renewable sources.

(g) Any operations or services being relevant, supplementary or auxiliary to the above objects, which promote the development or expansion of Company's operations.

In attaining the above objects the Company may (a) maintain holdings in any other enterprises of any corporate form or objects; (b) Collaborate with any natural persons or entities in any manner; (c) Establish branches or agencies; (d) Represent any domestic or foreign houses, and (e) Grant loans or guarantees to any companies with which it maintains business relations or to any of its subsidiaries, without prejudice to Article 23(a) of Codified Law 2190/1920.

2.2 Background.

Hertz Hellas was established in 1962 as a subsidiary of Hertz International.

Four years later Th. Vassilakis signed a collaboration agreement to represent Hertz in Crete, through an original fleet of 6 Volkswagen Beetle, and in 1974 he acquired Hertz Hellas and renamed it into "AUTO HELLAS TOURIST ENTERPRISES SA", hence becoming Hertz's representative throughout Greece. In 1989 the Company was the first to introduce Fleet Management in the Greek market (long-term fleet lease and management), with a view to meeting the needs of enterprises in the most efficient manner possible. In 1999 the Company was renamed into "AUTOHELLAS TOURIST AND TRADING ANONYMOUS COMPANY".

In 2003 it acquired Autotechnica Ltd, Hertz's national franchisee in Bulgaria and a SEAT importer/distributor.

In June 2005 the Cyprus company was established, representing Hertz in Greece and Cyprus.

As of 2007 the Company has expanded its operations in Romania, originally in the fleet management sector and subsequently in the sector of short-term leases, under the "Hertz" trade name.

As of 2010 the Company began operations in Serbia, and late that year it established a subsidiary in Montenegro.

As of January 2015 it was assigned all short- and long-term leases of the "Hertz" brand in Ukraine.

Lastly, in mid 2015 it became a Hertz franchisee in Croatia and has already began operations there.

The Company currently carries out operations in 8 countries, i.e. in Greece, Bulgaria, Cyprus, Romania, Serbia, Montenegro, Ukraine and Croatia.

In May 2008, AUTOTECHNICA HELLAS ATEE began operations as a wholly-owned subsidiary of the Company. This company engages in the operation of workshops and fleet management services.

As of July 2005 the Company maintains a 50% holding in ELTREKKA SA, a company engaging in the trade and distribution of car spare parts, whereas in December 2014 the Company transferred its holding in AUTOTECHNICA HELLAS ATEE. The remaining 50% of that company is held by ELTRAK.

It is worth noting that as of April 2014 the Company has acquired the brands Thrifty and Dollar from Hertz Int. and now represents them internationally. It also represents the Firefly brand, which is the low-cost car lease activity of Hertz Int'l. Through the above the Company has been able to penetrate the short-term lease market, by participating in more than four distribution channels.

At their meeting of 30.6.2014 the Company's Board of Directors decided the acquisition of "VACAR MANUFACTURING AND TRADING ENTERPRISES SA", in accordance with Articles 69 et seq. of Codified Law 2190/1920 and the provisions of Law 4172/2013, as in force.

On 31.10.2014 and 03.11.2014 respectively the General Meetings of Shareholders of the Company and "VACAR MANUFACTURING AND TRADING ENTERPRISES SA" authorised the merger of the two companies by way of acquisition of the latter by the former. The merger was authorised by the Ministry of Development and Competition on 24.12.2014 by virtue of Decision Ref. 77066.

2.3 Presentation of Group operations

The Group engages primarily in the lease of automobiles, vehicles and equipment. It also engages in the import and trade of new cars, in the sale of second-hand cars and in the import and trade of spare parts.

In particular, the Rent-a-Car sector comprises two basic sub-sectors: Renting (short-term lease) and Fleet Management (long-term lease and management of fleet).

Renting covers the rental needs of both private individuals and companies and includes occasional short-term leases.

Fleet Management covers the customers' long-term rental and fleet management needs.

The company and its foreign subsidiaries engage also in the sale of second-hand cars deriving from their short- and long-term lease fleets. This activity contributes substantially to the constant renewal and expansion of the Group's fleet, which enables the Group to provide invariably top-quality services.

At the same time, subsidiary Autotechnica LTD engages, among others, in the sale of new cars as a SEAT importer in Bulgaria.

It should be noted that in late December 2014 the Company started to engage also in the sale of spare parts following the acquisition of VACAR ABEE, an official importer of SAAB spare parts in the Greek market. Given that the above acquisition was completed around the end of the previous year, the Editor has not generated any turnover from this activity during the relevant fiscal year.

Below is an analysis of the Company's Turnover of the last two years (amounts in million €):

	2013		2014
Long-term Lease	60.96		56.56
Short-term Lease	34.74		45.75
Sale of second-hand cars	23.96		23.85
TOTAL	119.66		126.16

Below is an analysis of the Group's Turnover of the last two years (amounts in million €):

	2013		2014
Long-term Lease	78.20		75.45
Short-term Lease	43.10		55.22
Sale of second-hand cars	29.12		29.02
Sale of new cars	0.84		1.33
Sale of spare parts	0.12		0.10
TOTAL	151.38		161.12

2.4 Shareholder Structure and Management.

The Company's shareholder structure is presented below:

Surname	Holdings exceeding 5%
MAIN STREAM S.A.	73.68%
OTHERS	26.32%
TOTAL	100.00%

MAIN STREAM S.A. is controlled by Mr. Theodoros Vassilakis.

The Company's Board of Directors is comprised as follows:

Theodoros Eft. Vassilakis - Chairman of the BoD and Executive Director

Eftychios Theod. Vassilakis – Vice-Chairman of the BoD and Executive Director

Emmanouella Vassilaki, spouse of Theod. Vassilakis – Executive Director & General Manager

Dimitrios Nik. Maggioros – Executive Director & Deputy General Manager

Garyfallia Agg. Pelekanou - Executive Director

Antonia Dimitrakopoulou – Executive Director & Chief Financial Officer

Georgios Theod. Vassilakis - Non-Executive Director

Spyros Sof. Fleggas - Independent Non-Executive Director

Stefanos Ap. Kotsolis - Independent Non-Executive Director

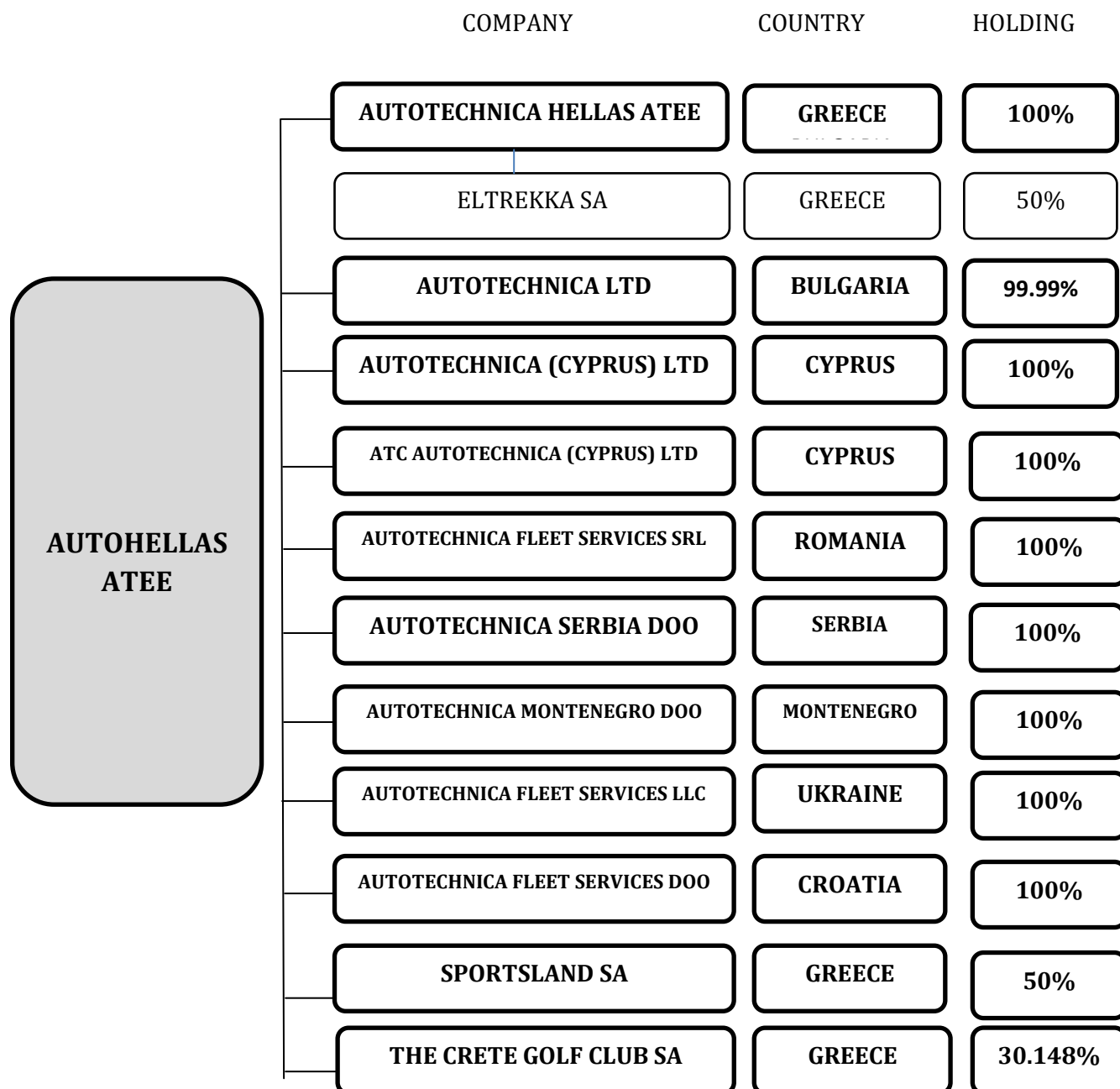
2.5 Holdings of basic shareholders and non-independent executive and non-executive Directors in other companies.

THEODOROS VASSILAKIS		
	Participation in Management	Direct Participation in the Share Capital
AUTOHELLAS ATEE	CHAIRMAN OF THE BOARD OF DIRECTORS, EXECUTIVE DIRECTOR	-
AEGEAN AIRLINES	CHAIRMAN OF THE BOARD OF DIRECTORS, EXECUTIVE DIRECTOR	-
VELMAR	-	36.53%
TECHNOCAR	-	57.27%
ALIMOS YACHTING	-	68.00%
MAINSTREAM	-	92.00%
EFTYCHIOS VASSILAKIS		
	Participation in Management	Direct Participation in the Share Capital
AUTOHELLAS ATEE	VICE-CHAIRMAN OF THE BOARD OF DIRECTORS AND MANAGING DIRECTOR, EXECUTIVE DIRECTOR	-
AEGEAN AIRLINES	VICE-CHAIRMAN OF THE BoD, EXECUTIVE DIRECTOR	1.38%
VELMAR	-	9.96%
TECHNOCAR	-	3.76%

ALIMOS YACHTING	-	0.68%
TITAN	DIRECTOR	-
FOURLIS	DIRECTOR	-
PIRAEUS BANK	DIRECTOR	-
MAINSTREAM	-	6.00%
EMMANOUELLA VASSILAKI		
	Participation in Management	Direct Participation in the Share Capital
AUTOHELLAS ATEE	EXECUTIVE DIRECTOR	-
VELMAR	-	6.25%
TECHNOCAR	-	4.79%
ALIMOS YACHTING	-	1.01%
GEORGIOS VASSILAKIS		
	Participation in Management	Direct Participation in the Share Capital
AUTOHELLAS ATEE	NON-EXECUTIVE DIRECTOR	-
AEGEAN AIRLINES	NON-EXECUTIVE DIRECTOR	-
VELMAR	CHAIRMAN & MANAGING DIRECTOR	9.96%
TECHNOCAR	CHAIRMAN & MANAGING DIRECTOR	3.76%
MAINSTREAM	-	2.00%
DIMITRIOS MAGGIOROS		
	Participation in Management	Direct Participation in the Share Capital
AUTOHELLAS ATEE	EXECUTIVE DIRECTOR	-
ANTONIA DIMITRAKOPOULOU		
	Participation in Management	Direct Participation in the Share Capital
AUTOHELLAS ATEE	EXECUTIVE DIRECTOR	-
GARYFALLIA PELEKANOU		
	Participation in Management	Direct Participation in the Share Capital
AUTOHELLAS ATEE	EXECUTIVE DIRECTOR	-

2.6 Group chart presentation.

The Company is the parent of a group of companies engaging in the rental and lease of cars and light motor vehicles. Below is a presentation of the Group's chart:



3) ACQUIRED COMPANIES INFORMATION

3.1 VELMAR AEBE

The company engages in the sale of passenger & professional-use cars (new & second-hand) and in the supply of integrated after sales services (service, spare parts, car body repair services), meeting the needs of modern car purchasers.

The company's new car sales operations comprise the brands Ford, Opel, Seat, Volvo, Honda and Mitsubishi, which in 2014 reached 2,960 cars, corresponding to a 4.15% market share.

SHAREHOLDER STRUCTURE

TRADE NAME	SHARES	PERCENTAGE
VASSILAKIS THEODOROS	3,174,026	36.53%
VASSILAKIS EMMANOUELLA	543,131	6.25%
VASSILAKIS EFTICHIOS	865,492	9.96%
VASSILAKIS GEORGIOS	865,492	9.96%
TECHNOCAR ABEE	3,240,745	37.29%
BATAS CHRISTOS	916	0.01%
	8,689,802	100.00%

BOARD OF DIRECTORS

TRADE NAME	TITLE
GEORGIOS VASSILAKIS	CHAIRMAN OF THE BoD AND MANAGING DIRECTOR
STYLIANOS KOUTELOPOULOS	VICE-CHAIRMAN OF THE BoD AND GENERAL MANAGER
PANAGIOTIS LAZARIDIS	DIRECTOR
IOANNIS ZOURLAS	DIRECTOR
ELENI IGGLEZOU	DIRECTOR
KONSTANDINOS TSIRDIMOS	DIRECTOR

On 30/04/2015, which is the Valuation Balance Sheet date, VELMAR's basic financial figures were as follows:

VELMAR		
	30/04/2015	31/12/2014
Equity	143.606,79*	-12,185,600.50
Turnover	20,473,495.13	58,836,694.36
Profit (Losses) before taxes	10.809.975,43**	-4,043,132.40
Profit (Losses) after taxes	7.781.177,41**	-3,104,894.88

* As at the date of the Valuation Balance Sheet, Equity included the Share Capital Increase certified in April 2015, equal to €3,500,001 in total, as well as the valuations of the Balance Sheet items at fair value.

**Accordingly, Profit /(Losses) before and after Taxes were readjusted based on the valuations of the Balance Sheet items at fair value.

3.2 TECHNOCAR ABEE

It is the official SEAT car and spare parts importer in the Greek market. TECHNOCAR owns a broad Network of Authorised Associates throughout the country, comprising Exhibitions and SEAT Service spots.

Over the last years SEAT's market share has been around 3%. In 2014 in particular it was 2.9% and total sales comprised 2,041 cars.

SHAREHOLDER STRUCTURE BOARD OF DIRECTORS

TRADE NAME	SHARES	PERCENTAGE
SERRA HOLDINGS LIMITED	1,576,545	30.42%
VASSILAKIS THEODOROS	2,968,226	57.27%
VASSILAKIS EMMANOUELLA	248,451	4.79%
VASSILAKIS EFTICHIOS	194,789	3.76%
VASSILAKIS GEORGIOS	194,789	3.76%
	5,182,800	100.00%

BOARD OF DIRECTORS

TRADE NAME	TITLE
GEORGIOS VASSILAKIS	CHAIRMAN OF THE BoD AND MANAGING DIRECTOR
IOANNIS IAKOVIDIS	VICE-CHAIRMAN OF THE BoD AND GENERAL MANAGER
HARALAMBOS DANDOURAS	DIRECTOR
ELENI IGGLEZOU	DIRECTOR
IOANNIS MILIARAKIS	DIRECTOR
DIMITRIOS TSARANTANIS	DIRECTOR
PETROS SEFERLIS	DIRECTOR

On 30/04/2015, which is the Valuation Balance Sheet date, TECHNOCAR's basic financial figures were as follows:

TECHNOCAR	30/04/2015	31/12/2014
Equity	722.740,39*	-1,571,589.24
Turnover	6,411,354.65	25,823,781.15
Profit (Losses) before taxes	3.608.780,44**	-8,365,872.02
Profit (Losses) after taxes	1.561.072,83**	-5,463,709.79

* As at the date of the Valuation Balance Sheet, Equity included also the valuations of the Balance Sheet items at fair value.

**Accordingly, Profit /(Losses) before and after Taxes were readjusted based on the valuations of the Balance Sheet items at fair value.

In 2014 both companies' total car sales represent a market share of 6.7%, according to the classifications of the Ministry of Transports.

4) EDITOR'S NEW OPERATIONS AND SECTOR OF ACTIVITY

4.1 New operations and categories of activity.

As already mentioned, as a result of the corporate transformation described above, the trade of new cars has been added to the Company's operations. As a result, upon completion of the necessary procedures and authorisations, the Company's operations shall consist in the following:

- (a) Long-term lease
- (b) Short-term lease
- (c) Import and trade of new cars

As well as in the following secondary operations:

- (d) Sale of second-hand vehicles
- (e) Sale of spare parts

On Group level, no new operations will be carried out after the Merger, namely after the acquisition of VELMAR AEBE and TECHNOCAR ABEE, given that the Group already engages in the following sectors:

- (a) Long-term lease
- (b) Short-term lease
- (c) Import and trade of new cars
- (d) Sale of second-hand vehicles
- (e) Sale of spare parts

On Group level, the Import and Trade of new cars is carried out through the Company's subsidiary in Bulgaria.

4.2 Turnover structure

The turnover for year 2014 is analysed as follows:

	Company		Group
Long-term Lease	44.8%		46.8%
Short-term Lease	36.3%		34.3%
Sale of second-hand cars	18.9%		18.0%
Import and trade of new cars			0.8%
Sale of spare parts			0.1%
	100.0%		100.0%

Upon completion of the Merger, the rates per activity based on the 2014 figures are as follows:

	Company		Group
Long-term Lease	30.5%		34.3%
Short-term Lease	24.7%		25.1%
Sale of second-hand cars	16.7%		16.4%
Import and trade of new cars	22.4%		19.4%
Sale of spare parts	5.7%		4.8%
	100.0%		100.0%

As already mentioned, in late December 2014 the Company started to engage also in the sale of spare parts following the acquisition of VACAR ABEE, an official importer of SAAB spare parts in the Greek market. Given that the above acquisition was completed around the end of the previous year, the Editor has not generated any turnover from this activity during the relevant fiscal year.

4.3 Sectoral information on Editor's new operations

Sale of new cars

The sector of new car importers and traders is a largely diversified and highly competitive one, as operators can freely represent more than one manufacturers. Competition has intensified even further as a result of the downfall of the new car sale industry and the abolition of exclusive sale networks in the EU.

The overall new car sale market has witnessed substantial decline as a result of the financial crisis, dropping to 58,500 cars in 2012 from 280,000 in 2007. In 2014 it increased for the first time, reaching 71,000 cars, with an expectation for further increase in 2015, which, however, has become rather doubtful following the deterioration of the financial conditions over the last few months.

As a result of the Merger the Company will be henceforth representing the following manufacturers: OPEL (3rd*), FORD (8th*), SEAT (16th*), VOLVO (17th*), HONDA (21st*), MITSUBISHI (25th*), through various points of sale (exhibitions and workshops) in Athens and Crete.

*Ranking in the Greek market based on the 2014 classification

5) PRE- AND POST-MERGER EFFECTS ON EDITOR'S OPERATIONS.

5.1 Operations

As already mentioned, Autohellas engages in the lease and sale of second-hand cars, whereas the Group engages substantially also in the car repair and maintenance sector. It also engages in the sale of new cars through its subsidiary in Bulgaria.

The acquisition of TECHNOCAR and VELMAR is bound to increase the turnover from the current operation of repair workshops due to VELMAR's engagement in that sector, and,

most primarily, will introduce a new operational sector, i.e. the sale of new cars in Greece.

Based on the 2014 figures, total turnover is expected to increase by approximately 37%.

Lastly, the new operations are bound to increase in number the company's car repair and maintenance units, leading to a substantial increase in the Group's staff.

5.2 Articles of Association

No amendments are required to be made in the company's statutory objects as a result of the merger, given that these already comprise the sale and trade of new cars.

5.3. Share capital

Based on the values determined by the chartered accountants in their Valuation Report, the Boards of Directors of the Acquiring Company and the Acquired Companies proposed for authorisation to the General Meeting of Shareholders a share exchange ratio of 99.3% in respect of the shareholders of the former and 0.70% in respect of the shareholders of the latter. This entails an increase in Autohellas's shares by 86,250 new shares, namely into 12,243,750 shares in total.

5.4 Prospects

The Group's expansion in the import and trade of new cars in Greece and the enhancement of its secondary activity (sale of second-hand cars and spare parts) are expected to increase turnover by approx. 37% on an annual basis, compared to the Group's current operations.

The Merger is bound to create synergies and economies of scale on both administrative and operational level, especially through exploitation of the car repair and maintenance units of both the acquiring company and the companies acquired.

At the same time, the acquired companies own substantial real estate property in locations which are currently under-exploited.

Autohellas's objective is to benefit from the expected development of the retail car market, which currently represents merely 15% of its pre-crisis figure, enhancing the Group's position in the industry, as well as to generate capital gains from the real estate property to be acquired, which is currently severely under-valued due to the financial crisis of the last seven years.

6. EDITOR'S FINANCIAL STATEMENTS OF THE LAST THREE YEARS

AUTOHELLAS S.A. (HERTZ)

REG. NUMBER 015190191
70, Vasilou St., Athens
CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD
January 01st of 2012 until December 31st 2012
(PUBLISHED ACCORDING TO RESOLUTION 4502/22 OF THE BOARD OF DIRECTORS OF THE HELLENIC CAPITAL MARKET COMMITTEE)

The figures and information below provide a concise summary of the financial statements and earnings of AUTOHELLAS S.A. We strongly suggest to any person interested in investing in Autohellas or to proceed to any other transaction with Autohellas to read the financial statements as indicated by the International Accounting Financial Standards (IFRS), which are presented in our website www.hertz.gr, along with the independent auditor's report when this is required.

COMPANY'S DETAILS	Ministry of Development Economic Address Date of Approval of the Financial Statements by the Board Fiscal Year Legal Form Type of Auditor's Audit report	Ministry of Development ΕΘΝΟΣ 31 st of March 2013 Μεταλλω. Διακινησιολογία (Α.Μ. 1339) ΕΠΙΧ. ΕΠΙΧ. ΠΡΩΤ. Ε.Π. (Α.Μ. 058) Ο.Α.Ε.Π.Ε.Ε.	Board of Directors: Theodoros Vassilakis, President Emmanouil Vassilakis, Member Constantinos Papanicolaou, Member Georgios Prokopiou, Member Ioannis Prokopiou, Member George Anastasiadis, 10 th member member Spiridon Pappas, Independent non-executive member Sotirios Vekoslav, Independent non-executive member
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	BALANCE SHEET				CASH FLOW INFORMATION			
	GROUP		COMPANY		GROUP		COMPANY	
	31/12/2012	31/12/2011	31/12/2012	31/12/2011	01.01-31.12.12	01.01-31.12.11	01.01-31.12.12	01.01-31.12.11
ASSETS								
Over Occupied Tangible Assets	242,320,485.72	265,042,267.47	195,794,148.83	238,877,328.64				
Investment in Properties	10,308,208.80	13,440,419.58	13,635,410.20	17,832,812.35				
Intangibles	965,275.07	229,836.35	146,117.61	118,819.33				
Other Non-current Assets	21,263,203.05	18,218,424.72	36,342,269.38	30,525,864.78				
Investments	1,200,884.87	1,086,024.71	92,131.47	79,252.30				
Trade Receivables	22,554,430.97	25,521,336.32	17,608,091.86	20,727,073.89				
Other Assets	117,831,134.23	100,961,128.04	107,760,534.00	92,922,229.96				
TOTAL ASSETS	416,470,930.84	443,260,227.11	371,989,733.23	401,130,425.36				
OWNER'S EQUITY AND LIABILITIES								
Shareholders equity	11,835,200.00	11,835,200.00	11,835,200.00	11,835,200.00				
Other equity assets	125,056,802.01	127,782,988.40	105,872,292.67	110,586,875.43				
Total shareholders equity (a)	136,892,002.01	139,618,188.40	117,707,492.67	122,222,075.43				
Minority interests (b)	0.00	0.00	0.00	0.00				
Total Equity (c)=(a)+(b)	136,892,002.01	139,618,188.40	117,707,492.67	122,222,075.43				
Long Term Borrowings	44,087,629.58	174,842,382.55	33,750,000.00	169,829,669.85				
Provisions / Other Long Term Borrowing	25,591,543.05	38,225,528.87	24,054,568.06	27,413,197.03				
Short-Term Borrowings	181,156,795.27	84,123,272.24	171,215,999.81	90,300,000.00				
Other Short-term liabilities	29,832,450.95	36,882,042.25	24,940,712.67	31,866,153.04				
Total Liabilities (d)	279,778,828.83	303,642,328.71	254,861,280.56	278,958,249.92				
Total Equity and Liabilities (c)+(d)	416,470,930.84	443,260,227.11	371,989,733.23	401,130,425.36				

	PROFIT AND LOSS ACCOUNTS				CASH FLOW INFORMATION			
	GROUP		COMPANY		GROUP		COMPANY	
	01.01-31.12.12	01.01-31.12.11	01.01-31.12.12	01.01-31.12.11	01.01-31.12.12	01.01-31.12.11	01.01-31.12.12	01.01-31.12.11
T turnover	151,982,417.12	172,711,587.50	122,468,916.35	143,556,213.29				
Gross Profit	31,513,278.75	34,588,568.68	20,120,463.18	21,823,411.05				
Earnings before tax - financial and investment activities	18,403,027.30	22,177,011.22	14,114,760.50	16,174,181.83				
Earnings before tax	11,487,632.10	14,333,819.92	9,091,922.43	10,253,781.95				
Earnings After Tax (A)	8,998,911.75	13,368,083.81	8,750,965.39	9,728,083.36				
- Parent company Owners	8,088,911.75	13,368,083.81	—	—				
- Minority interest	0.00	0.00	—	—				
Other Professions for the period after tax (B)	-8,260,915.16	-6,170,563.16	-8,897,415.16	-6,170,563.16				
Profits/loss for the period after tax (A) + (B)	737,996.59	7,197,520.65	-163,449.77	3,557,520.20				
- Parent company Owners	737,996.59	7,197,520.65	—	—				
- Minority interest	0.00	0.00	—	—				
Proposed Dividend	0.229	0.3676	0.1888	0.2870				
Net earnings per share - basic (C)	—	—	0.12	0.16				
Earnings (losses) before tax, financial activities, investment activities and donations	71,883,513.00	78,825,487.28	58,634,818.87	61,393,261.32				

	INFORMATION FOR THE STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD 01.01-31.12.2012			
	GROUP	COMPANY	GROUP	COMPANY
	31/12/2012	31/12/2011	31/12/2012	31/12/2011
Equity balance at the beginning of the Year (01.01.2012 & 01.01.2011)	136,892,002.01	139,618,188.40	117,707,492.67	122,222,075.43
Total net income after tax	737,996.59	7,197,520.65	-163,449.77	3,557,520.20
Reserve in Share Capital	-5,454,000.00	0.00	-5,454,000.00	0.00
Dividend paid	-114,172.88	0.00	-114,172.88	0.00
Equity balance at the end of the period (01.12.2012 & 31.12.2011)	136,892,002.01	139,618,188.40	117,707,492.67	122,222,075.43

Notes: 26th of March 2013

PRESIDENT	VICE PRESIDENT & MANAGING DIRECTOR	FINANCIAL MANAGER	ACCOUNTING MANAGER
THEODORE VASSILAKIS ID No: AN12549	EFTHYMOS VASSILAKIS ID No: 167979	GARYFALLA PELEKANOU ID: 010973	CONSTANTINE BABANIS ID No: 709506

Additional Information:

- Group companies with their relevant addresses their participation percentages and their method of consolidation in the consolidated tables are mentioned in note 2 of the financial report. There are no companies which are not included in the consolidation.
- There is no change in the consolidation methods between periods.
- For non tax audited fiscal years a provision of € 200,530 has been made for the group and company.
- There are no litigation or any other dispute which might have an important impact on the financial position of AUTOHELLAS SA.
- Number of employees on the 31.12.12: Group 596, Company 255, on the 31.12.11: Group 524, Company 266.
- Parent Company and Group these are: reality (C)er Provisions and 21.12.2012.
- The amount of sales and purchases, (of goods and services) from the beginning of the period and the receivables and payables between the Group and the Company according to the IAS 24 are as follows:

Figure in €	Group	Company
a) Income	3,180,123.43	4,659,269.43
b) Expenses	16,403,064.48	27,136,611.05
c) Receivables	161,868.33	502,713.64
d) Payables	436,625.51	2,469,466.42
e) Board members and key management personnel remuneration & other benefits	2,222,087.60	1,500,185.59
f) Receivables from key management personnel and Board members	0.00	0.00
g) Amounts owed to key management personnel and Board members	0.00	0.00

- Capital expenditure for the period 01.01-31.12.2012 new Group € 48,9 mill., Company € 93,5 mill.
- Company has 0.734 over shares with purchase value € 114,172.88 and fair value € 163,321.20 (note 29 Financial statements).
- Other income after taxes are as follows:

	Group	Company
Financial assets available for sale	4,245,026.34	4,245,026.34
Contributions for the period	1,537,072.58	1,537,072.58
Transfer to Reserves	-14,533,036.99	0.00
Revaluation of Tangible Assets	3,236,717.43	0.00
Income tax	0.00	0.00
Cash flow hedging	327,217.97	327,217.97
Variation result for the period	-293,443.59	-293,443.59
Cash flow hedging tax	-5,235,915.16	-5,235,915.16
Other income after taxes	8,184,450.36	833,550.22

In 2012 the depreciation rate used for vehicles in Romania has changed and as a result subsidiary's results have been reduced by € 469,310.40 (Note 33).
In the year 2012 an adjustment to the value of permits vehicle subsidiary in Cyprus, (Note 33 Financial Statements)

AUTOHELLAS SA (HERTZ)
 Number G.E.M.I. 250501000 - Company registered number : 851/06/8/6/43
 31, Vilesiotiari str, Kifissia
CONCISE SUMMARY OF THE FINANCIAL STATEMENTS FOR THE PERIOD
 January 01st of 2014 until December 31st 2014

In accordance with the Decision of the Greek capital market commission Board of Directors No 4/507/28.04.2009

The figures and information below provide a concise summary of the financial statements and earnings of AUTOHELLAS S.A. We strongly recommend to any person interested in investing in Autohellas or to proceed in any other transaction with Autohellas to study the company's financial statements as indicated by the International Accounting Standards (IFRS), which are presented in our website www.hertz.gr, along with the independent auditor's report, when this is required.

ISSUE: 27 February 2015
Internet Address: Thodoros Vassiliadis, President, Member
Date of Approval of the Financial Statements by the Board of Directors: Michail Zacharioukakis (A.M.) Eftichios Vassiliakis, Vice President & Managing Director, Member
Certified Auditor/Accountant: EY/OPUS HELLAS S.A. (AM 153) Eftichios Vassiliakis, Member
Auditing Firm: Dionisios Magiouras, Member
Type of Auditor's Audit Report: Unqualified Gargalios Polichronis, Member
 Antonios Dimitrakopoulos, Member
 Georgios Vassiliakis, Non-executive Member
 Spyros Pappas, Independent Non-executive Member
 Nikolaos Kotsakis, Independent Non-executive Member

	BALANCE SHEET				CASH FLOW STATEMENTS				
	Figures in €				Figures in €				
	GROUP		COMPANY		[1st JANUARY UNTIL 31st DECEMBER 2014]				
	31/12/14	31/12/13	31/12/14	31/12/13	01.01.31.2014	01.01.31.12.2013	01.01.31.2014	01.01.31.2013	
ASSETS									
Other Occupied Tangible Assets	202,277,135.53	232,691,502.08	205,414,812.46	181,566,560.47					
Investment in Properties	20,544,668.30	9,985,929.29	23,959,415.18	15,400,709.41					
Intangible	795,333.19	989,283.54	215,017.90	138,625.16					
Other Non-current Assets	66,390,450.33	54,234,160.64	81,556,814.44	70,391,964.44					
Investments	1,191,909.07	1,891,601.21	157,706.25	166,611.14					
Trade Receivables	17,258,180.54	17,119,506.46	15,355,304.81	13,221,853.78					
Other Assets	33,541,843.62	76,877,937.40	28,692,493.71	70,308,013.46					
TOTAL ASSETS	403,999,270.54	393,034,020.92	385,116,166.76	349,164,174.86					
OWNER'S EQUITY & LIABILITIES									
Shareholders equity	3,895,400.00	3,878,400.00	3,890,400.00	3,878,400.00					
Other equity assets	174,883,536.48	147,223,864.33	140,318,002.83	124,465,433.83					
Total shareholders equity (a)	178,778,936.48	151,102,264.33	150,208,402.83	128,343,833.83					
Minority interests (a)	0.00	0.00	0.00	0.00					
Total Equity (a)+(b)	178,778,936.48	151,102,264.33	150,208,402.83	128,343,833.83					
Long Term Borrowing	133,100,267.91	94,625,281.74	125,329,243.27	26,383,333.44					
Provisions / Other Long Term Borrowing	26,761,087.33	25,085,746.00	25,468,863.53	24,289,138.83					
Short Term Bank Liabilities	24,725,756.72	144,164,949.41	16,250,000.00	136,300,000.00					
Other Short term liabilities	40,638,512.20	38,050,679.44	37,808,635.12	33,837,868.74					
Total liabilities (b)	225,225,634.16	241,929,756.59	204,907,763.92	220,810,341.01					
Total Equity and Liabilities (a)+(b)	403,999,270.54	393,034,020.92	385,116,166.76	349,164,174.86					
PROFIT AND LOSS									
	Figures in €								
	[1st JANUARY UNTIL 31st DECEMBER 2014]								
	GROUP		COMPANY						
	01.01.31.2014	01.01.31.12.2013	01.01.31.2014	01.01.31.12.2013					
Turnover	161,119,296.51	151,380,230.97	126,163,927.37	119,660,336.45					
Gross Profit	45,400,299.29	35,185,471.28	29,740,522.28	21,880,319.73					
Earnings before tax - financial and investment activities	29,488,275.57	19,342,823.87	22,100,947.34	13,779,766.27					
Earnings before tax	20,791,514.59	13,091,309.33	13,107,709.04	6,905,213.04					
Earnings After Tax (A)	16,115,525.73	6,494,769.21	10,940,542.98	2,971,203.46					
- Parent company Owners	16,115,525.73	6,494,769.21	0.00	0.00					
- Minority interest	0.00	0.00	0.00	0.00					
Other Profit/loss for the period after tax (B)	11,244,043.90	15,924,181.68	11,010,001.00	15,033,811.24					
Total Profit/loss for the period after tax (A) + (B)	27,359,569.63	22,418,950.89	21,951,443.98	18,905,114.70					
- Parent company Owners	27,359,569.63	22,418,950.89	0.00	0.00					
- Minority interest	0.00	0.00	0.00	0.00					
Net earnings per share - basic (K)	1.3319	0.5384	0.8298	0.2463					
Proposed Dividend per share									
Earnings (loss) before tax, financial activities, investment activities and depreciation	81,652,287.96	68,700,845.00	60,491,844.48	51,805,762.63					
INFORMATION FOR THE STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD 01.01-31.12.2014									
	Figures in €								
	GROUP		COMPANY						
	31/12/14	31/12/13	31/12/14	31/12/13					
Equity balance at the beginning of the Year (01.01.2014 & 01.01.2013 respectively)	151,104,264.33	130,519,269.16	128,343,833.83	117,300,639.87					
Total net income after tax	27,359,569.63	22,418,950.89	21,951,443.98	18,905,114.70					
Share Capital Increase	-3,032.00	-3,033.00	0.00	0.00					
Share Capital Decrease	0.00	-7,756,800.00	0.00	-7,756,800.00					
Merger of VACAR SA	313,125.00	0.00	313,125.00	0.00					
Own Shares	0.00	-105,120.72	0.00	-105,120.72					
Equity balance at the end of the period (31.12.2014 & 31.12.2013 respectively)	178,778,936.48	151,104,264.33	150,208,402.83	128,343,833.83					
Notes: 27th February 2015									
PRESIDENT	VICE PRESIDENT & MANAGING DIRECTOR	FINANCIAL MANAGER	ACCOUNTING MANAGER						
THEODORE VASSILAKIS ACT AK 031549	EFTICHIOS VASSILAKIS ACT X 670879	ANTONIA DIMITRAKOPOULOU ACT AB 348453	CONSTANTINOS SIAMBANIS ACT F 030396						