

Athens, 27/02/2013

CORINTH PIPEWORKS SA

ANNOUNCEMENT

FISCAL YEAR 2012 FINANCIAL RESULTS

The intense uncertainty and the volatility of the international markets continued in fiscal year 2012 as well. However, CORINTH PIPEWORKS Group's strategic choice to focus on the foreign markets has enabled the Group to release improved, profitable results.

More specifically, in the fiscal year 2012 and despite the fact that the consolidated turnover decreased by 11.2%, standing at €234.7 mil. compared to €264.1 mil. in the fiscal year 2011, CORINTH PIPEWORKS Group succeeded to increase its profit margins, counterbalancing the intense competition. As a result, consolidated gross profit increased by 6.7% standing at € 44.1 mil. compared to €41.4 mil. in 2011. Consolidated EBITDA stood in the fiscal year 2012 at €21.3 mil. compared to €18.1 mil. in 2011, increased by 17.7%, while EBITDA margin was significantly improved standing at 9.1% of the consolidated turnover compared to 6.8% in the fiscal year 2011. Consolidated profit before tax increased by 73.2% standing in FY 2012 at €11.8 mil. versus €6.8 mil. in 2011, while consolidated profit after tax and minority rights marked significant increase as well by 71.9% and stood in the fiscal year 2012 at €9.7 mil. (0.0779 euro per share), compared to €5.6 mil. (0.0453 euro per share) in 2011.

It is important to note the significant decrease of Group's net debt that on 31/12/2012 stood at €22.4 mil. compared to €40.9 mil. on 31/12/2011, as a result of the optimal management of the inventories and raw materials purchases. At the same time, Group's equity on 31/12/2012 increased and stood at €164.7 mil. compared to €151.4 mil. on 31/12/2011.

CORINTH PIPEWORKS Group's management continues, firmly committed to the implementation of its strategic plan, the expansion of its business in markets abroad where it already operates, as well as in new emerging markets. At the same time, it aims to expand the product portfolio that offers, strengthening thereby further the Group's position in the international market into one of the leading and most reputable manufacturers of energy pipes worldwide. CORINTH PIPEWORKS, having strong capital structure, looks forward to further strengthening its activities, capitalizing on the positive expectations that derive from the increase of the growth rate in foreign markets, as well as the investments in new energy and infrastructure projects.

Published on Wednesday February 27, 2013 after the end of trading day at the Athens Exchange.

The Data and Information of the period 1.1.2012 – 31.12.2012 will be published together with the Annual Financial Report for the same period and will be posted on the company's website, www.cpw.gr, as well as on the ATHEX website www.athex.gr, on February 27, 2013, following the end of ATHEX's trading session. Moreover, the Data and Information of the period 1.1.2012 – 31.12.2012 will be also published at the February 28, 2013 edition of the newspaper "IMERISSIA"