

**Kifissia March 14, 2014**

**Press Release**

Paperpack S.A. today reported financial results for its fiscal year ended at December 31, 2013.

The company delivered a substantially improved financial performance in 2013.

On an underlying basis, the company reported a revenue up 6,9% in 2013 at EUR 14.201 thousands compared with EUR 13.287 thousands in 2012.

Gross Profit Margin reached 28,10% in 2013, in contrast to the previous year's margin which totaled 22,28%.

The operating profit (EBITDA) of the company for the fiscal year 2013 amounted EUR 2.131 thousands compared to EUR 1.676 thousands in the year 2012, an increase of 27,14 %. This growth in profit was largely driven by the increase in turnover and the gross margin.

On a statutory basis, the company reported a profit before tax of EUR 1,088 thousands, compared to a pre-tax loss of EUR 809 thousands in 2012.

The company's post-tax gains increased to EUR 764 thousand, compared to total losses of EUR 910 thousands of the previous year.

The Company had positive cash flows of EUR 861 thousands and cash and cash equivalents at central banks at the end of the period amounted EUR 2.519 thousands.

The Company's bank loans decreased by EUR 1,088 thousands. In the year 2013 the most important event was the negotiation of the repayment terms of the company's debt, which resulted in a refinance of the Common Bond Loan of EUR 4 million with the last instalment of the loan falling due at 28/11/2018 and an effective interest rate of 3m euribor plus 5% margin.

**Contacts:**

*Investment Relations:*

Anna Rafailidi  
annaraf@paperpack.gr

*Financial Services:*

Nikolaos Zetos  
zetos@paperpack.gr