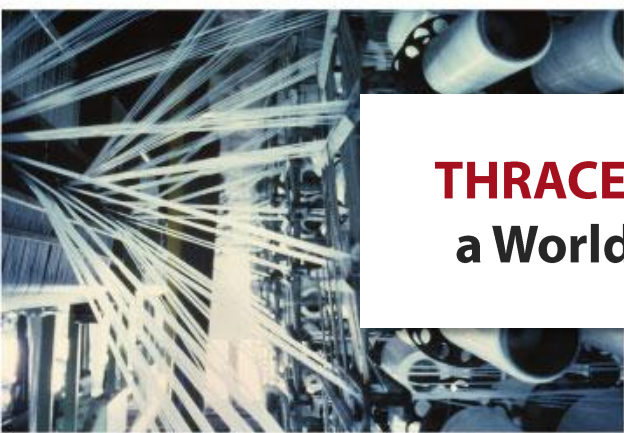


CORPORATE PRESENTATION

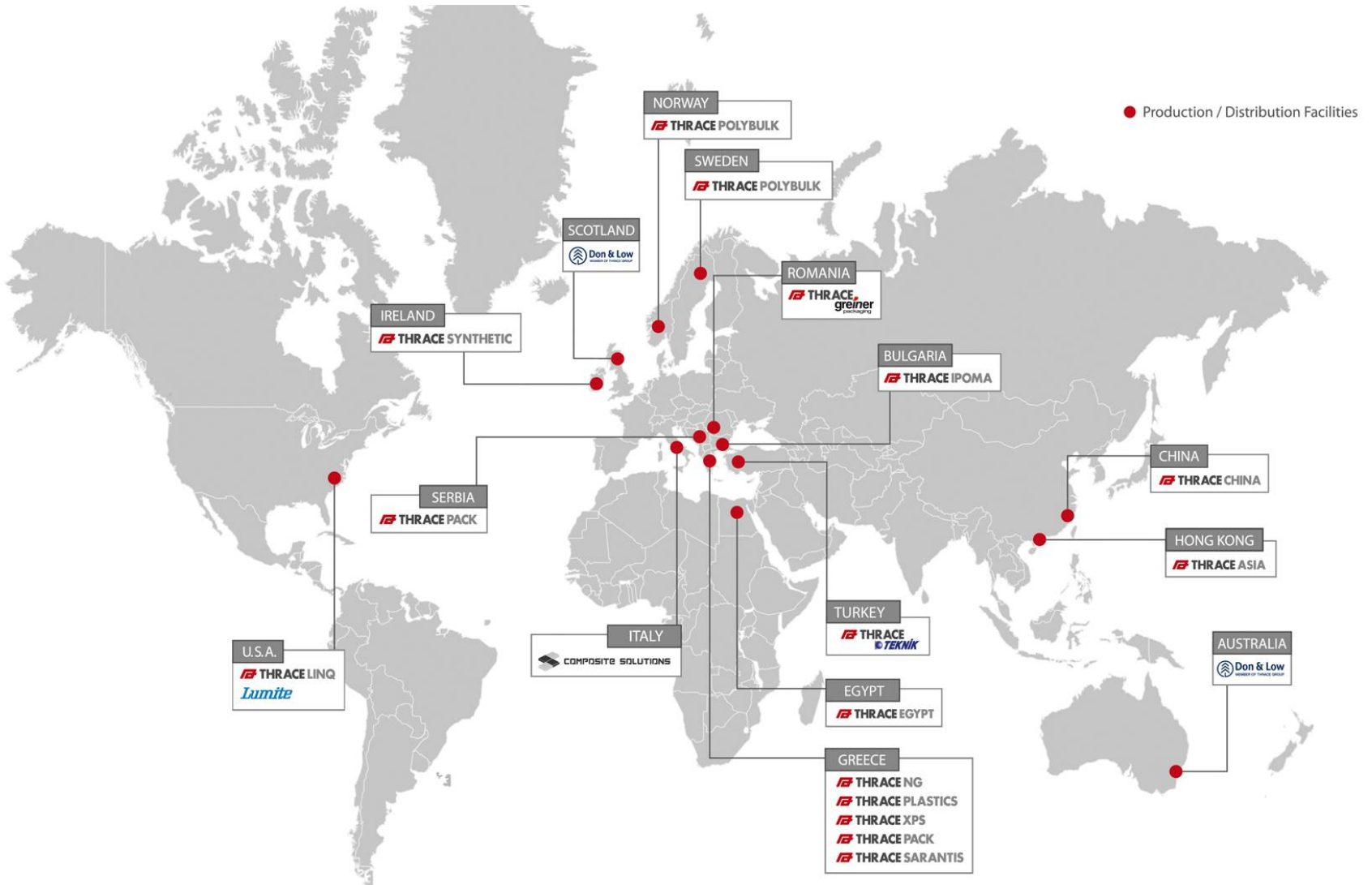
JANUARY 2013

 **THRACE GROUP**
A WORLD OF MATERIALS & SOLUTIONS



THRACE GROUP: Converting Polypropylene into
a World of Materials & Solutions for 35 years





Among the top producers of **Technical Fabrics & Packaging Solutions** in the world

THRACE GROUP **AT A GLANCE**

Operations in **12 countries**

28 different production technologies

50% production is in Greece

15% sales in Greece

Sales network in **80 countries**

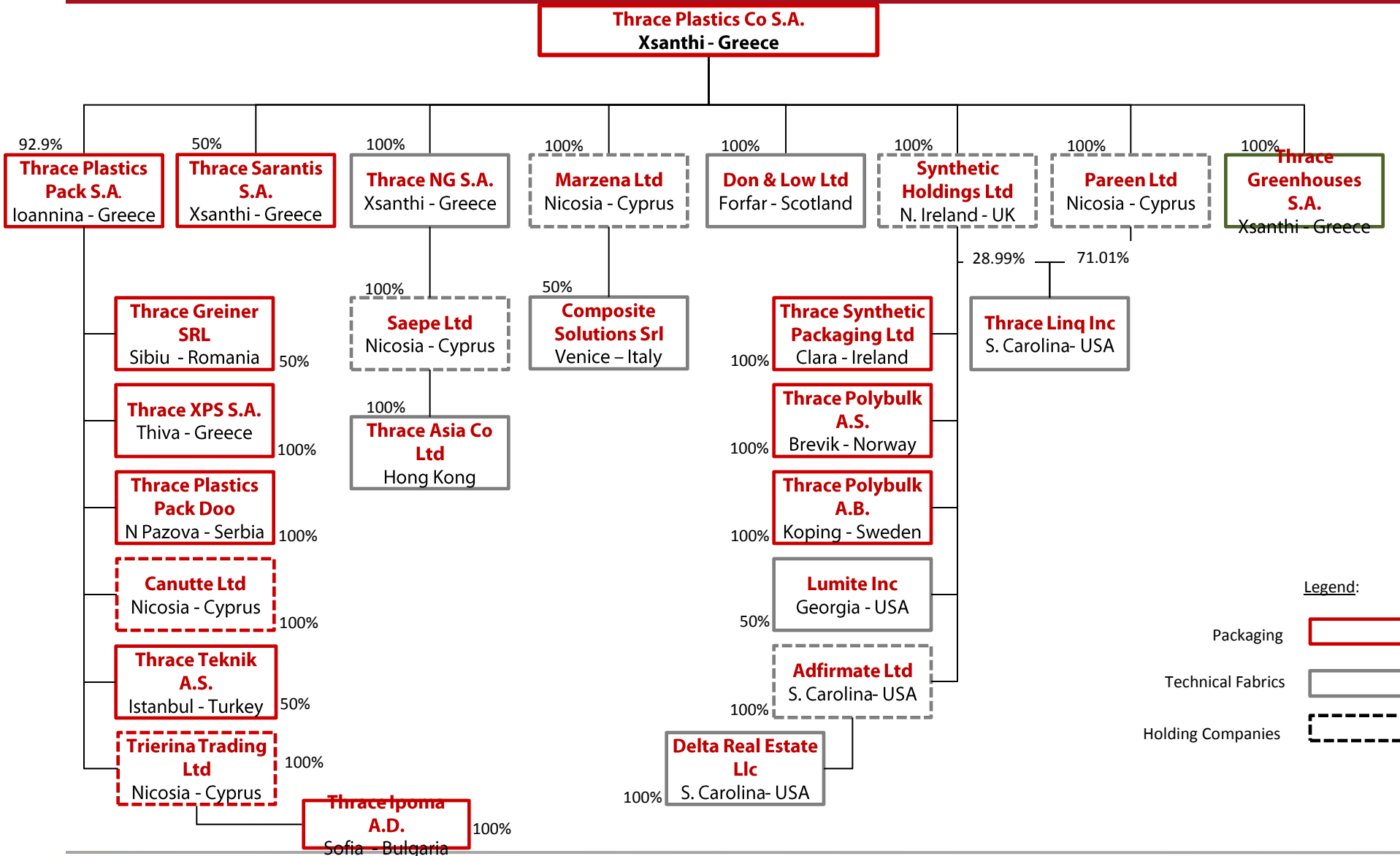
Sales in **24 market segments**

FY 2011 Group Sales > **€260 mil**

20yr Sales CAGR: **30%**

20yr CAPEX > **€ 160 mil**

1.600 employees



Legend:

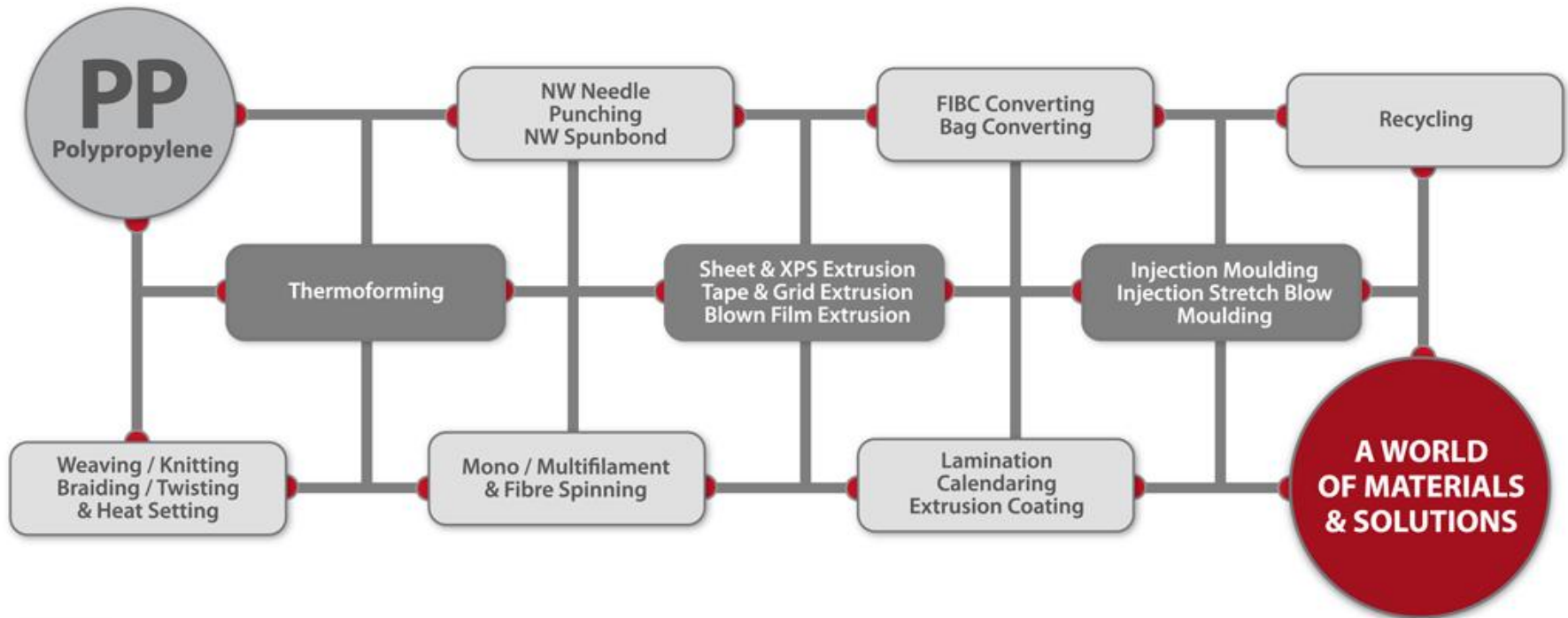
Packaging

Technical Fabrics

Holding Companies

28 different production technologies from processing to finishing

Innovation | Vertical integration | Flexibility | Cost effectiveness



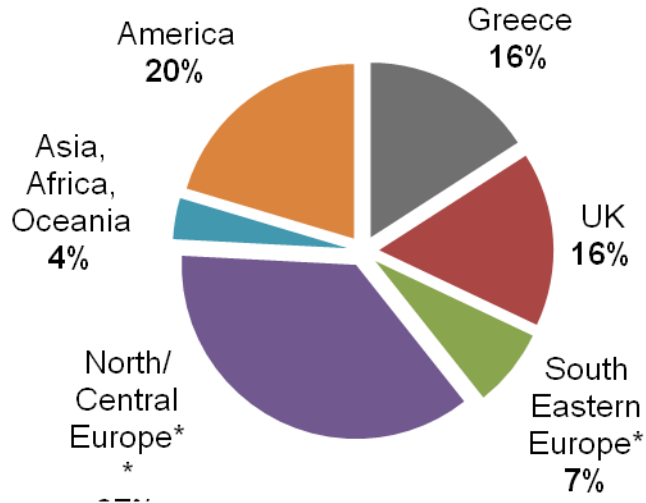
Sales by BU



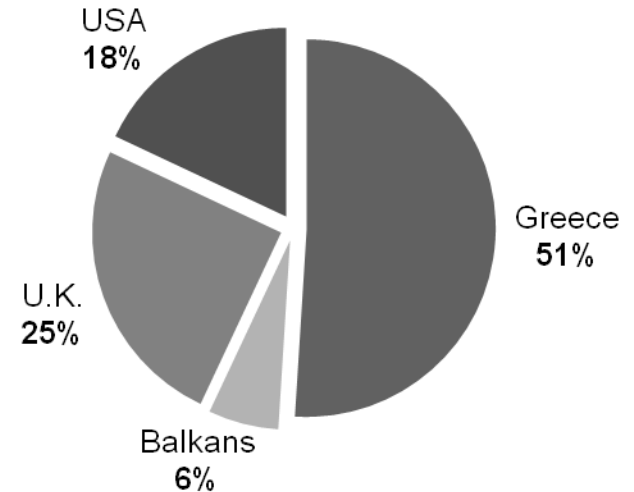
EBITDA by BU



Sales Geographical Breakdown



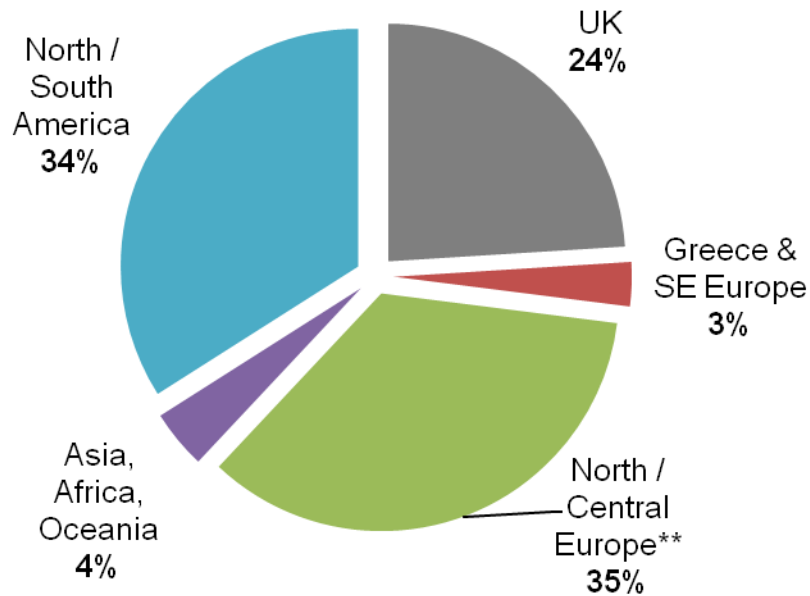
Production Geographical Breakdown



*includes Bulgaria, Albania, Romania, Serbia, Slovenia, Croatia, FYROM, Bosnia-Herzegovina, Montenegro

** includes all other European countries plus Russia, Ukraine and Georgia

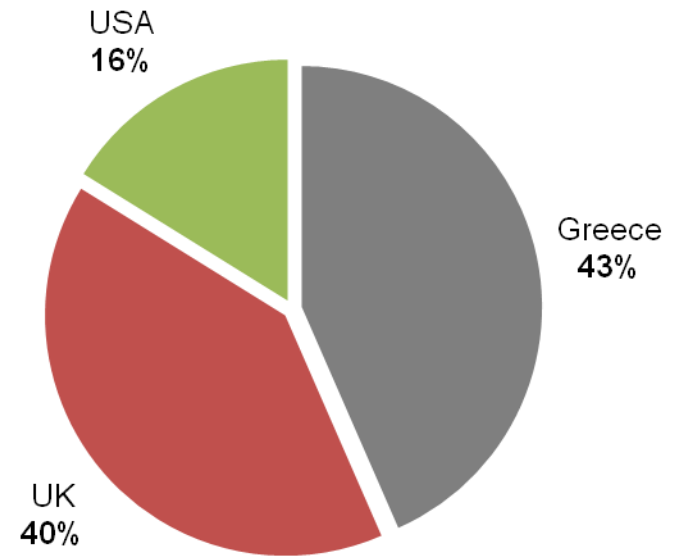
Sales Geographical Breakdown



** includes all other European countries plus Russia, Ukraine and Georgia

Number of Employees: 820

Production Geographical Breakdown



amounts in '000 euro

Key P&L Items	2009	2010	2011	9m 2012
<i>(amounts in € '000)</i>				
Sales	107.612	137.289	161.772	131.473
<i>y-o-y Change %</i>		27,6%	50,3%	
EBITDA	10.441	11.207	13.970	15.095
<i>EBITDA Margin</i>	9,7%	8,2%	8,2%	11,5%

TECHNICAL FABRICS BUSINESS UNIT | PRODUCTS per APPLICATION



Geosynthetics



Agri-Horticulture



Landscape-Gardening



Floor Covering



Industrial Fabrics



Automotive



Filtration



Sport & Leisure



Industrial Yarns/Fibers



Packaging



Construction



Furniture & Bedding



Medical/Hygiene



Advance / Composites

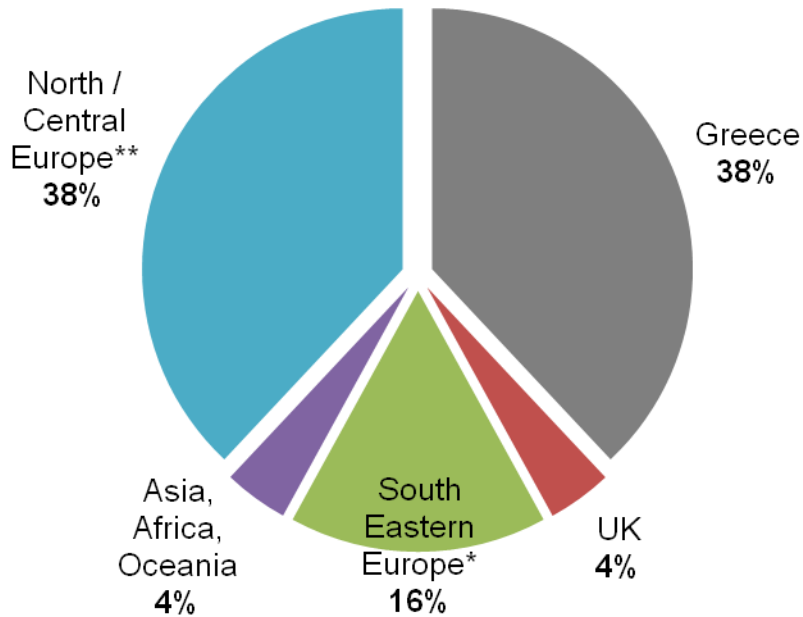


Webbings & Straps

- **Changi Singapore Airport**
 - **Liverpool (John Lennon) Airport, UK**
 - **Khasab Port Extension Project, Oman**
 - **Terminal 5, London Heathrow Airport, UK**
 - **Palm Jumeirah, Dubai, United Arab Emirates**
 - **Ionian Motorway, Greece**
 - **Athens Underground Metro, Greece**
 - **Landfill in NW Thessaloniki, Greece**
- **Kolkata Airport, India**
 - **Chicago O'Hare Airport, USA**
 - **Palma de Mallorca Airport, Spain**
 - **E65 Motorway, Greece**
 - **High Speed Railway UTE-AVE, Cornella, Spain**
 - **Main Road Embankment, Shenzhen, China**
 - **New International Airport, Dubai, United Arab Emirates.**



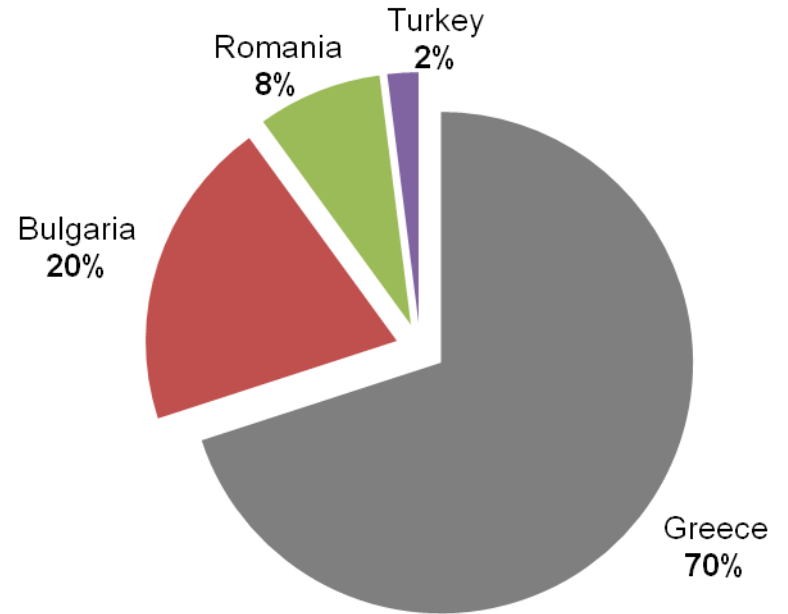
Sales Geographical Breakdown



includes Bulgaria, Albania, Romania, Serbia, Slovenia, Croatia, FYROM, Bosnia-Herzegovina, Montenegro
*** includes all other European countries plus Russia, Ukraine and Georgia*

Number of Employees: 780

Production Geographical Breakdown



amounts in '000 euro

Key P&L items	2009	2010	2011	9-month 2012
Sales	96.079	102.508	109.325	85.106
<i>y-o-y Change %</i>		<i>6,7%</i>	<i>13,8%</i>	
EBITDA	10.467	6.303	7.055	6.532
EBITDA Margin	<i>10,9%</i>	<i>6,1%</i>	<i>6,5%</i>	<i>7,7%</i>



Food



Catering & Disposables



Water & Beverages

PRODUCTS

Sleeved Pet Bottles, 5g Water Bottles, EPS trays, Plastic Cups, Drinking Cups, Bag in Box, Garbage Bags



Animal/Fish Feed/Pet Food



Fertilizers



Minerals & Chemicals



Paints & Building Materials

PRODUCTS

Plastic Containers
PP & PE Bags/FFS FIBCs



Agricultural Products

PRODUCTS

Stretchood / Shrink Film Crates



Secondary Packaging

PRODUCTS

Ropes & Twines
Fabrics

PACKAGING BUSINESS UNIT | KEY CUSTOMERS



9-month 2012 Group Financial Results

<i>(amounts in '000 euro)</i>	01/01- 30/09/2012	01/01- 30/09/2011	% Change
Turnover	206.677	202.267	2,2%
Gross Profit	40.884	34.785	17,5%
Gross Profit Margin	19,8%	17,2%	
Other Operating Income	2.744	2.741	0,1%
As % of Turnover	1,3%	1,4%	
Distribution Expenses	18.118	17.091	6,0%
As % of Turnover	8,8%	8,4%	
Administrative Expenses	10.351	8.917	16,1%
As % of Turnover	5,0%	4,4%	
Other Operating Expense	1.321	1.562	-15,4%
As % of Turnover	0,6%	0,8%	
FX Differences	-370	-462	
EBIT	13.468	9.494	41,9%
EBIT Margin	6,5%	4,7%	
EBITDA	21.552	17.879	20,5%
EBITDA Margin	10,4%	8,8%	
Pension Plan Financial Result	-4.153	-3.303	25,7%
Other Financial (expense)/income	334	1.328	
EBT	9.649	7.519	28,3%
EBT Margin	4,7%	3,7%	
EAT&MI	7.279	6.027	20,8%
EAT&MI Margin	3,5%	3,0%	
Basic Earnings per Share (in €)	0,162	0,133	21,8%

9m 2012 Financial Results by Business Unit

TECHNICAL FABRICS BU

<i>(amounts in '000 €)</i>	01/01- 30/09/2012	01/01- 30/09/2011	% Change
Turnover	131.473	125.168	5,0%
Gross Profit	24.832	20.305	22,3%
Gross Profit Margin	18,9%	16,2%	
EBITDA	15.095	11.813	27,8%
EBITDA Margin	11,5%	9,4%	

PACKAGING BU

<i>(amounts in '000 €)</i>	01/01- 30/09/2012	01/01- 30/09/2011	% Change
Turnover	85.106	83.381	2,1%
Gross Profit	15.378	14.058	9,4%
Gross Profit Margin	18,1%	16,9%	
EBITDA	6.532	6.514	0,3%
EBITDA Margin	7,7%	7,8%	

<i>(amounts in € '000)</i>	30.09.2012	31.12.2011	% Change
Total Non Current Assets	93.242	99.187	-6,0%
Total Current Assets	162.436	151.201	7,4%
TOTAL ASSETS	255.788	250.388	2,2%
Total Capital attributable to shareholders	107.205	99.333	7,9%
Minority Interest	1.454	1.531	-5,0%
Total Capital & Reserves	108.659	100.864	7,7%
<u>L-T Liabilities</u>			
Interest bearing loans & borrowings	12.196	16.025	-23,9%
Employee Benefits	16.964	17.016	-0,3%
Other L-T Liabilities	7.558	10.192	-25,8%
Total L-T Liabilities	36.718	43.233	-15,1%
S-T Liabilities			
Interest bearing loans & borrowings	66.386	68.392	-2,9%
Trade Creditors	26.054	23.812	9,4%
Other S-T Liabilities	17.971	14.087	27,6%
Total S-T Liabilities	110.411	92.204	19,7%
TOTAL LIABILITIES	147.129	149.524	-1,6%
TOTAL EQUITY & LIABILITIES	255.788	250.388	2,2%
Net Debt	38.636	50.674	-23,8%
Net Debt/Equity	0,4	0,5	

BOARD OF DIRECTORS

Board Member	Position in the Board
Constantinos Chalioris	Chairman & Chief Executive Officer
Theodosios Kolyvas	Executive Vice-Chairman
George Braimis	Executive Member
Stephen Duffy	Executive Member
Christos Chiatis	Non-Executive Member
Petros Fronistas	Independent Non-Executive Member
Constantinos Gianniris	Independent Non-Executive Member
Ioannis Apostolakos	Independent Non-Executive Member

INTERNAL AUDIT FUNCTION

AUDIT COMMITTEE

Constantinos Gianniris	Independent Non-Executive Member, Chairman of the Committee
Christos Chiatis	Non-Executive Board Member
Ioannis Apostolakos	Independent Non-Executive Board Member

TWO INTERNAL AUDIT DEPARTMENTS:

- Greece based for Central and S-E Europe
- U.K. based for N-W Europe and America

Our Vision

To consistently increase
shareholders' value and to
ensure a secure **future for our
employees**



Strategic Objectives

Improve EBITDA margin

Improve Net Debt/EBITDA ratio (< 2)

Generate €10 mil. cash per year

Build a Strong Team / Organization

Emphasize in Innovation

(5% of Turnover from Projects developed in the last 3 years)

Thank you