

## Press Release

### **EUROPEAN RELIANCE SA Ordinary General Meeting Decisions**

**Chalandri 19 May 2015** – On Tuesday 19 May 2015, European Reliance S.A. held its Ordinary General Meeting, which, among others, approved the company and consolidated annual financial statements for accounting period 2014.

During the General Meeting, a full report was given to the shareholders on accounting period 2014, as well as a presentation of targets and growth prospects for the Company. Particular reference was made to the fact that in the last five years (5), the company has achieved spectacular growth in premiums by 45%, while the premium of the overall Greek insurance market is estimated that they were decreased by 28%.

According to information presented by the European Reliance Management, in 2014:

- Profit before taxes rose to €15.1 mn compared to €13.4 mn in 2013.
- Premium income also reported a 1.5% increase to €166.3 mn, compared to €163.9 mn, indeed at a time when the entire insurance is estimated to have declined by 13%.
- Net worth was greatly increased by €12,6 mn or by 21,3% to €71,6 mn.
- Total Assets increase by 10% to €329.8 mn, compared to €299.8 mn in 2013.

Furthermore, the GM released the members of the Board of Directors and the Auditors from any liability with regard to Accounting Period 2014, and also elected new Certified Auditors for 2015.

The Management team has reasonable expectations that it will achieve all its objectives in the current year.

Interested parties can derive more information on the company's site, [www.europaikipisti.gr](http://www.europaikipisti.gr) section Investor Relations.