

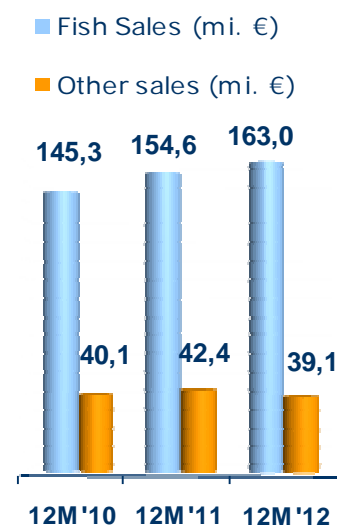


RESULTS FOR FULL YEAR 2012

**SALES UP +3% AND EXPORTS UP +5%
IN A ENVIRONMENT OF SHARP COST INCREASE FOR RAW MATERIALS
SIGNIFICANT BANK DEBT REDUCTION: € 18.9 MI. (7.8%)**

HIGHLIGHTS FOR FULL YEAR 2012

- o NIREUS group sales increased by 2.7% to € 202.2 mi., driven by exports and higher fish volumes.
- o Fish sales value increased by 5.5% to € 163 mi., boosted by the continuing growth of sales to new markets.
- o Exports were increased to € 155.6 mi. (+5%).
- o In 2012, the Group continued its policy of reducing bank debt and enhancing liquidity. On 31 December 2012, interest bearing debt was reduced by € 18.9 mi. (down 7.8%) to € 224.3 mi., as compared to year-end 2011. It is noted that during the last two years, bank lending has been reduced by € 42 million (15.8%).
- o Cash flow from operations was € 14.2 mi. and free cash flow after capital expenditures was improved to €8.6 mi. from € 7.9 mi. in 2011.
- o Raw material prices for fish feed increased sharply, posting a 15% average increase versus 2011. The Group limited the impact of this increase to 8.5% per kg of feed through improvements in the fish feed formulas, without affecting quality parameters and standards.
- o Operating EBIDTA (group earnings before interest, taxes, depreciation and the effect of the valuation of biological reserves) amounted to €21.6 mi. from € 23.6 mi. in 2011 (down € 2 mi.).
- o According to International Accounting Standard 41, companies with biological assets must add to their financial results the difference in the net fair value of their biological reserves. This difference was negative € (14.3) mi. at the end of 2012, versus 2011, mainly due to a reduction in the average price for small size fish and to an increase in production cost. Subsequently, Group net results were negative € (13.2) mi. from positive € 0.2 mi. in 2011. Net results to equity holders of the parent were also impacted by the effect in the valuation of the biological reserves and were negative € (13.3) mi. – € (0.2093) per share.
- o Share capital consists of 63,683,276 common registered shares of a par value €1.34 each, from which 22,390 are treasury shares.





Mr. ARISTIDES BELLES, CHAIRMAN AND MANAGING DIRECTOR OF NIREUS, COMMENTED:

“In a very challenging year for the economies of Greece and Southern Europe, NIREUS group managed, once again, to grow its exports and fish sales volumes. Moreover, it penetrated new markets and met the challenges from the continuing financial situation with the subsequent tightening of credit and rise of interest rates.

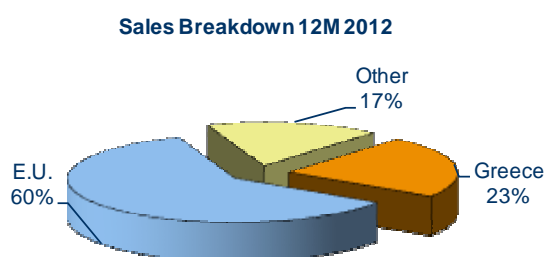
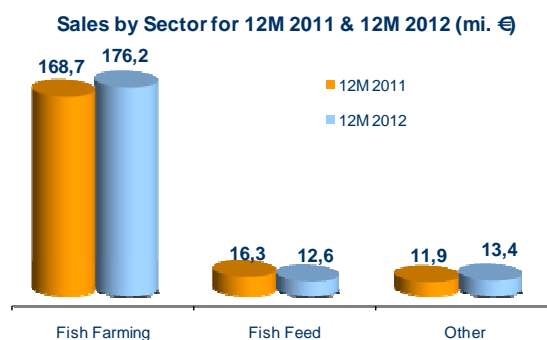
Our financial results were impacted by the reduction of the fair value of our biological reserves, while our coordinated efforts for cost control and efficiency increase of our international sales network minimized the adversities of the external environment.

We achieved high operating cash flows despite the rise in the cost of raw materials. We reduced our bank borrowings by € 19 mi. – and by € 42 mi. in total during the last two years – while we maintained our liquidity at satisfactory levels. We increased by 20% our sales to countries outside the eurozone by focusing on our customers, on products that follow sustainability principles and on the quality of our products.

And in 2013, our efforts will focus on improving our financial results and on further expanding our international presence”.

HIGHLIGHTS BY SEGMENT

- o Sales of fish farming products (fish, juveniles and other fish related products and services) amounted to € 176.2 mi. from €168.7 mi. in 2011 (up +4.5%). Fish sales volumes were increased by 8.3% to 31.6 thou. tons, while average pricing was down 2.6% versus 2011.
- o Sales of fish feed amounted to € 12.6 mi., posting a decline of € 3.7 mi. from lower sales volumes, as more feed is used for internal consumption.
- o Sales of aviculture, animal culture products (sold through the 100% subsidiary KEGOagri) and equipment increased to €13.4 mi. (up € 1.5 mi.).
- o Sales outside Greece increased by 5% to €155.6 mi. and correspond to 77% of total sales. New markets (countries outside EU) posted a strong growth of 20% to €33.3 mi. and they presently correspond to 16.5% of total sales versus 14% in 2011.





INVESTMENTS AND LIQUIDITY

- o Net investments in property, plant, equipment and subsidiaries amounted to € 5.6 mi. (€8 mi. in the 2011).
- o As of 31 December 2012, the Group had € 7.9 mi. of cash on hand for the repayment of existing loans and for future investments.

ECONOMIC OUTLOOK

- o The prices of raw materials for fish feed and transportation costs are expected to remain at significantly high levels.
- o The on-going situation in Greece is not expected to have a material effect on fish sales, since 90% of the fish produced by the Group is exported. Although it is difficult to assess the real consequences of the volatile economic environment in Europe, we find good reason to believe that it will affect the bass and bream industry, and the food industry in general, by a lesser extent as compared to other industries.

Key figures

values in mi. €	12M 2012	12M 2011
Volumes of fish sold (thou.tons)	31,6	29,2
Operating revenues	202,16	196,93
EBITDA before biol. Adjustment	21,60	23,61
Biological adjustment	(14,27)	(2,00)
EBIDTA after biol. adjustment	7,33	21,61
Earnings after taxes (EAT) - Group	(13,17)	0,25
Earnings per share (€)	(0,2093)	0,1499
Total assets	470,10	498,42
Equity	139,99	152,37
Net interest bearing debt	216,45	224,42

COMPANY PROFILE

NIREUS is the largest producer of Mediterranean fish with production facilities in 3 countries (Greece, Spain & Turkey) and maintains a top ranking position in all of its business: market-size fish, juveniles, fish feed. The group is fully vertically owns and operates 42 fish farms, 5 hatcheries, 3 pre-fattening units, 1 R&D center, 8 packaging plants, a fish processing plant, 2 fish feed factories, a company producing fish farming equipment and a company selling genetic material, equipment, nutrition and health products to aviculture and animal culture. The Group is export oriented and ranks 1st in total exports within the Greek food industry.

NIREUS follows principles of social responsibility and sustainability and has received the Management Award for Sustainable Development. The company is certified according to ISO 9001: 2000, ISO 14001: 2004, ISO 22000: 2005, the BRC standards and the Global GAP standards.

Additional information is available on the website: www.nireus.com



INVESTOR RELATIONS

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Financial Calendar 2013

Announcement of Full Year 2012 Results: Friday, 29 March 2013
Announcement of Three Months 2013 Results: Thursday, 30 May 2013
Annual General Meeting of Shareholders: Friday, 28 June 2013
Announcement of Six Months 2013 Results: Friday, 30 August 2013
Announcement of Nine Months 2013 Results: Friday, 29 November 2013

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