

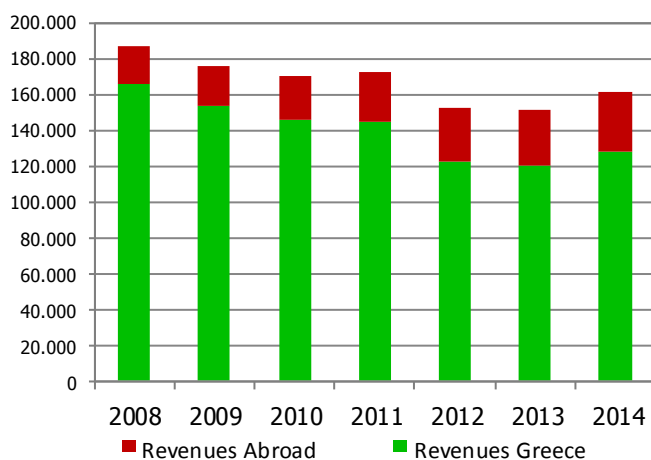


Website:	<a href="http://www.hertz.gr">http://www.hertz.gr</a>
Bloomberg code:	OTOEL:GA
Reuters code:	AUTr.AT
ISIN code:	GRS337003008

## COMPANY PROFILE

Autohellas SA, a franchisee of Hertz International, is a Greece-based car rental company engaged in the field of vehicle renting and operating leasing. Vehicle renting refers mainly to short term renting, serving both individuals and companies for rentals of up to one year, and Fleet Management, that deals mainly with long term renting and offers fleet rental and fleet management services to businesses. In 2014 and following a record year in the short term renting, the company reached at peak over 24,000 vehicles under its management through a network of over 70 own managed locations all over Greece. The Company is also engaged in Equipment Rental, offering rental of construction and industrial equipment, such as mini excavators, generators and forklifts. Equipment rental currently represents a very small part of the company's activities. In addition to Greece, Autohellas operates in 6 foreign countries: Bulgaria, Romania, Serbia, Cyprus, Montenegro and as of 2015 Ukraine. Foreign operations include both renting and leasing. In 2014, Autohellas' foreign subsidiaries accounted for 21% of total consolidated revenue and over 27% of total consolidated earnings after tax. As of 2014 Autohellas has the license to use, in addition to the Hertz Brand, the brands of Thrifty, Dollar and Firefly. These brand names are owned by Hertz International.

## REVENUE ANALYSIS (in € 000)



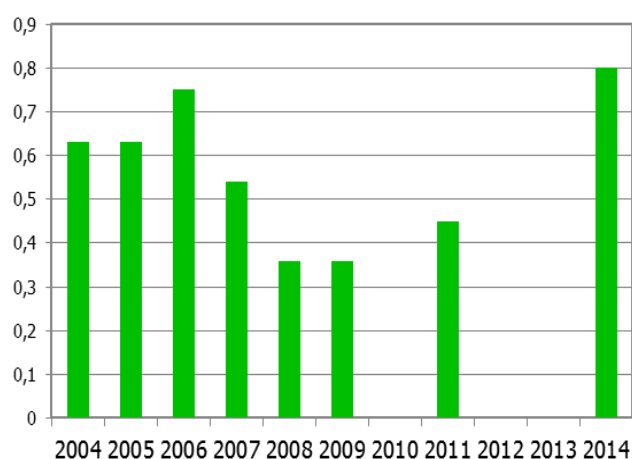
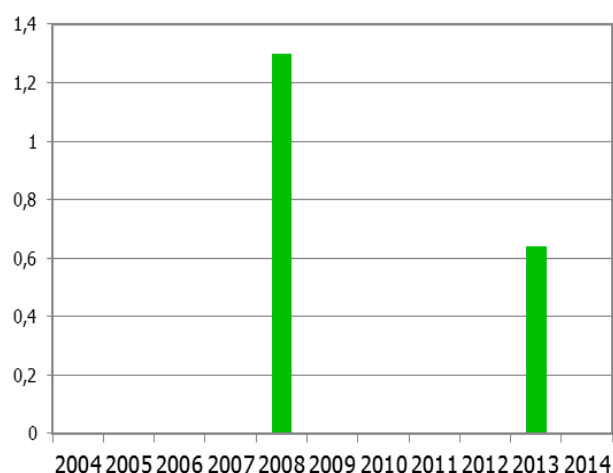
Foreign subsidiaries represented 20.84% of the group's turnover in 2014.

**OVERVIEW - TRADING DATA 1 Year (data of period 01/04/2014 - 31/03/2015)**

Symbol:	OTOEL		
Athex Market:	MAIN MARKET		
Market Cap (Mil. €): (31 March 2015)	130,7		
Shares Outstanding (number): (31 March 2015)	12.157.500		
Average Spread (%):	2,41%		
Market Liquidity (%):	2,233%		
Average Trading volume (no of shares):	4.184		
Total Value of transactions (€):	9.563.919		
Days to trade (1% of outstanding amount):	28,6		
Free Float (31 March 2015):	26,16%		
Turnover Velocity (F.F. Weighted):	34,4%		
<b>Historic Volatility</b>	<b>30 days</b>	<b>60 days</b>	<b>90 days</b>
(annualised %)	48,97%	50,18%	46,95%

**GROUP STRUCTURE**

<b>AUTOHELLAS TOURIST &amp; TRADING ANONYMOUS COMPANY</b>	<b>Kifissia, Attica</b>	<b>Parent</b>
AUTOTECHNICA LTD	Sofia, Bulgaria	99,99%
DEMSTAR RENTALS 2005 LTD	Lefkosia, Cyprus	100%
AUTOTECHNICA FLEET SERVICES S.R.L	Bucharest, Romania	100%
AUTOTECHNICA HELLAS SA	Kifissia, Greece	100%
A.T.C. AUTOTECHNICA (CYPRUS) LTD	Lefkosia, Cyprus	100%
AUTOTECHNICA SERBIA DOO	Belgrade, Serbia	100%
AUTOTECHNICA MONTENEGRO DOO	Podgorica, Montenegro	100%

**DIVIDEND POLICY-DPS (in €)****CAPITAL RETURN – CRP (in €)****FORTHCOMING PROJECTS/ INVESTMENTS – BUSINESS PLAN HIGHLIGHTS**

Given the difficult and turbulent economic environment in Greece, the company's main objective in the short term is to explore the positive trend in tourism that has been present for the last few years and to further strengthen its dominant position and market share in this market. In addition, Autohellas will sustain its profitability levels in what seems to be a more stable Operating Leasing market and try to achieve a small increase in revenues in this segment if the economic and political environment allows it.

## RECENT DEALS

**2015:** As of 2015 Autohellas has commenced operations in Ukraine, following a licensee agreement with Hertz International.

**2015:** The brands of Thrifty, Dollar and Firefly will also be in use in foreign subsidiaries following recent agreement with Hertz International.

**2014:** As of 2014, Autohellas has been given from Hertz International the exclusive license to operate in Greece the Brands of Thrifty, dollar and Firefly in addition to the Hertz Brand.

**2012:** In 2012, and following developments in Greek legislation, Autohellas Hertz launched 2 new products in Greece. The Chauffeur service and the Rent a Van.

**2010:** establishment of AUTOTECHNICA MONTENEGRO DOO in Montenegro, Hertz Franchisee in Montenegro.

**2010:** establishment of AUTOTECHNICA SERBIA DOO Hertz Franchisee in Serbia.

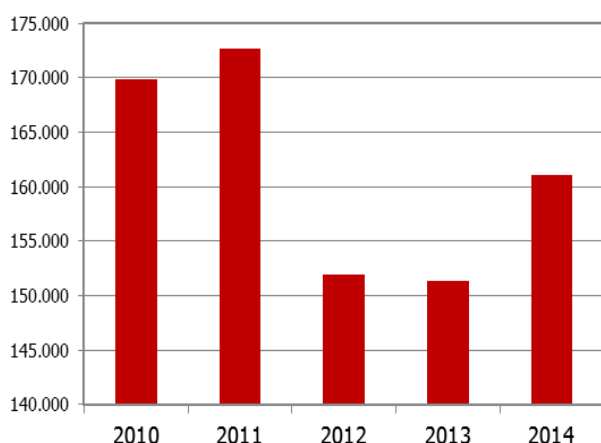
**2008:** establishment of AUTOTECHNICA HELLAS ATEE. Vehicle and maintenance service facilities.

**2007:** establishment of AUTOTECHNICA FLEET SERVICES S.R.L. Hertz Franchisee in Romania.

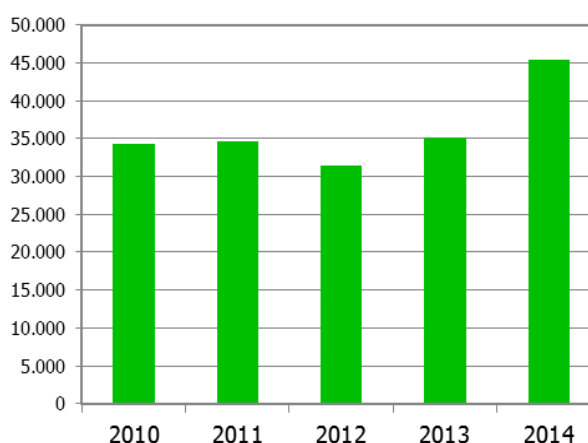
## COMPANY'S PERFORMANCE

FINANCIAL OVERVIEW (consolidated)					
(in € 000)	2010	2011	2012	2013	2014
Sales	169.829	172.712	151.982	151.380	161.119
Gross profit	34.246	34.590	31.513	35.185	45.400
EBIT	22.818	22.177	18.493	19.343	29.948
EBITDA	78.217	76.825	71.064	68.701	81.052
Earnings before tax	21.275	14.334	11.488	13.091	20.792
Earnings after tax	14.362	13.365	8.099	6.495	16.116
E.P.S.	0,395	0,368	0,223	0,54	1,33
Total Equity	131.226	139.418	136.549	151.104	178.774
ROE	10,94%	9,59%	5,93%	4,30%	9,01%

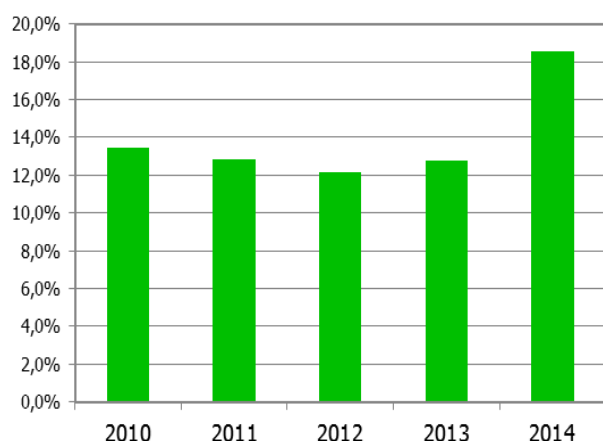
Revenues (in € 000)



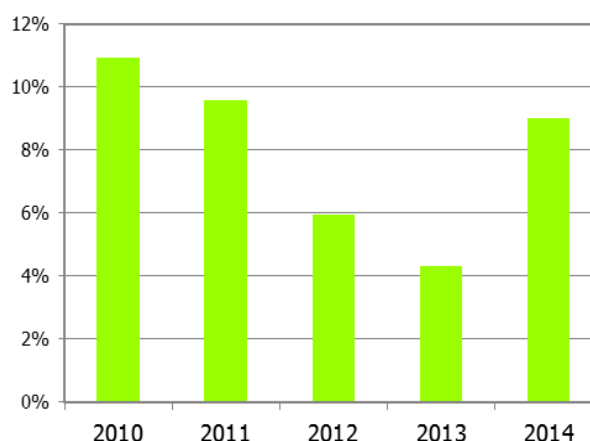
Gross profit (in € 000)



### Operating Margin



### ROE



### MAJOR SHAREHOLDERS (>5%)

Name	%
Vasilakis Theodoros (through the controlled company MAINSTREAM)	73,84%
<b>Total</b>	<b>73,84%</b>

### BOARD OF DIRECTORS

Name	Qualification
VASILAKIS THEODOROS	PRESIDENT/EXECUTIVE MEMBER
VASILAKIS T. EFTICHIOS	VICE PRESIDENT/CEO/EXECUTIVE MEMBER
VASILAKI EMMANOUELLA	EXECUTIVE MEMBER
MAGIOROS DIMITRIOS	EXECUTIVE MEMBER
DIMITRAKOPOULOU ANTONIA	EXECUTIVE MEMBER
PELEKANOU GARIFALIA	EXECUTIVE MEMBER
VASSILAKIS GEORGIOS	NON EXECUTIVE MEMBER
FLEGAS SPIRIDON	INDEPENDENT NON EXECUTIVE MEMBER
KOTSOLIS STEFANOS	INDEPENDENT NON EXECUTIVE MEMBER

## MANAGEMENT TEAM PROFILE

**Theodore Vassilakis:** Chairman of the Board of Directors. Born in 1940 in Herakleion, Crete. Established T.Vassilakis S.A. in 1963, trading products under the TEXACO brand. In 1966 he was appointed licensee for the Hertz brand in Crete and in 1972 in Rhodes. In 1974 he bought Hertz Hellas and renamed the company to Autohellas ATEE becoming the exclusive franchisee for the Hertz brand in Greece.

**Eftichios Vassilakis:** Vice chairman of the Board of Directors and Managing Director. Born in 1967. Holds an MBA from Columba University, USA and a BA degree in Economics from Yale University USA. He has been with Autohellas since 1990.

**Emmanouella Vassilakis:** Member of the Board of Directors and General Manager. Born in 1946 in Herakleion, Crete. She has been a member of the company's management since 1974.

**Dimitrios Mangioros:** Member of the Board of Directors and deputy General Manager. Born in 1956. Holds a postgraduate degree in Economics from Salford University, UK. He has been with Autohellas since 1986

**Antonia Dimitrakopoulou:** Member of the board of directors and Financial Manager. Born in 1967. She holds a degree in Economics from National and Kapodistrian University of Athens. Has been with Autohellas since September 2013.

**Garyfalia Pelekanou:** Member of the Board of Directors and Chief Financial Officer. Born in 1966. Holds an MBA from Duke University USA, and a degree in management studies from the University of Piraeus.

**Georgios Vassilakis:** Non-executive member of the Board of Directors. Born in 1972. Holds a degree in Business Management and modern History from Georgetown University, USA and is currently the Vice chairman and Managing director of TECHNOCAR SA, VELMAR SA, VACAR SA.

**Spyridon Flegas:** Independent, non-executive member of the Board of Directors. Born in 1939. Degree in Mechanical engineering from NTUA Athens. Holds a Master's degree from M.I.T, USA in Mechanical Engineering and Industrial Management. Was, for many years General Manager and co-managing Director in Keranis SA tobacco company as well as the General Manager and General Secretary of the Hellenic Federation of Enterprises (SEV).

**Stefanos Kotsolis:** Independent, non-executive member of the Board of Directors. Born in 1962. Holds an MBA from Yale University, USA, and also a degree in Mechanical engineering from NTUA Athens. He is president and managing Director of the construction company "Techniki Kotsolis AE".

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