

**PRESS RELEASE****HYGEIA GROUP – 9M 2014 Financial Results**

- **Comparative adjusted consolidated EBITDA, pre claw-back and rebate, increased by 40.6%, posting earnings of €20.7m, compared to earnings of €14.7m for the corresponding period in 2013.**
- **Comparative adjusted consolidated sales for the Group, pre claw-back and rebate, remained at high levels and amounted to €174.52m, marking an increase of 2.8%.**

The company DIAGNOSTIC & THERAPEUTIC CENTER OF ATHENS HYGEIA SA (hereinafter HYGEIA) announced the interim financial results for 9M 2014, in accordance with the International Financial Reporting Standards (IFRS).

The published consolidated results for the period are not directly comparable to the results of the previous corresponding period, given that the impact from the unilateral, on the part of the Greek state, decisions regarding the rebate and claw-back mechanisms (in accordance with Article 100 of Law 4172/2013 - Government Gazette Vol. A 167 23-7-2013) had not been included in the relevant period in 2013. This is because, during that period, the Group companies had brought an action before the Hellenic Council of State against the decisions in question, and because the Ministry of Health and other competent bodies had declared they would be willing to amend said decisions with mutually acceptable clauses.

REVENUE: Published consolidated revenue for 9M 2014 reached €163.8, as opposed to €169.8m in 9M 2013. Comparative consolidated revenue for 9M 2014 (i.e. without taking into account the rebate and claw-back impact) increased by 2.8% and amounted to €174.5m, as opposed to €169.8m for the corresponding period last year.

EBITDA: Published consolidated EBITDA for 9M 2014 amounted to earnings of €10m, compared to earnings of €14.7m for the same period last year. Comparative consolidated EBITDA for 9M 2014 (i.e. without taking into account the rebate and claw-back impact) increased by 40.6%, amounting to €20.7m, as opposed to earnings of €14.7m for the corresponding period in 2013.

NET EARNINGS (LOSSES) AFTER TAXES & MINORITY INTERESTS: Published consolidated results after taxes from continuing operations recorded losses of -€11.3m, compared to losses of -€11.1m for the same period in 2013. Comparative consolidated results after taxes from continuing operations for 9M 2014 (i.e. without taking into account the rebate and claw-back impact) improved significantly and amounted to losses of -€ 2.1m, as opposed to losses of -€11.1m for the corresponding period in 2013.



DIAGNOSTIC & THERAPEUTIC CENTER OF ATHENS HYGEIA S.A.

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Commenting on the results, HYGEIA Group's CEO, Ms Rita Souvatzoglou, issued the following statement:

HYGEIA Group continued its considerable progress during 9M 2014, demonstrating tolerance and resilience in its operating results, despite the increasing risks and economic uncertainty prevalent in Greece.

The Group Management shapes its strategic plans by investing in cutting-edge technology, aiming at the healthy growth of the Group hospitals and companies, and by detecting any developments and challenges in the healthcare sector on time. It also closely examines every investment opportunity that may arise and may contribute to achieving our vision.

The Management's ultimate aim is to further solidify the Group's leading position in the private healthcare sector, by optimizing the efficiency of its business activities and creating long-term value both for our shareholders and all our social partners.

In these challenging times, HYGEIA Group is actively continuing its social contribution, with targeted and coordinated Corporate Responsibility actions and initiatives, based on the real and essential needs of the Greek society.

Our unwavering priority is to continue to offer hospital services in tune with the highest standards worldwide, making HYGEIA Group a center of excellence in Greece and Europe, and placing it among the recognized leading international organizations.

MARFIN INVESTMENT GROUP, our majority shareholder, continues to assist us in achieving our goals.



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The key financial results for 9M 2014 and the respective period in 2013 (company and consolidated) are outlined in the table below:

Group (published)			
Million €	9M 2014	9M 2013	Change
Revenue	163.84	169.82	-3.5%
EBITDA ⁽¹⁾	10.02	14.73	-32.0%
Net Earnings / (Losses) before taxes	(11.30)	(7.94)	42.3%
Net Earnings / (Losses) ⁽²⁾	(11.35)	(11.13)	2.0%
Group			
(Comparative pre rebate and claw-back)	9M 2014	9M 2013	Change
Revenue	174.52	169.82	2.8%
EBITDA ⁽¹⁾	20.70	14.73	40.6%
Net Earnings / (Losses) before taxes	(0.62)	(7.94)	-92.2%
Net Earnings / (Losses) ⁽²⁾	(2.14)	(11.13)	-80.8%

Parent company (published)			
Million €	9M 2014	9M 2013	Change
Revenue	99.77	100.70	-0.9%
EBITDA	11.55	13.37	-13.6%
Net Earnings / (Losses) before taxes	0.72	(2.45)	-129.3%
Net Earnings / (Losses) ⁽²⁾	0.04	(6.16)	-100.6%
Parent company			
(Comparative pre rebate and claw-back)	9M 2014	9M 2013	Change
Revenue	105.41	100.70	4.7%
EBITDA	17.19	13.37	28.6%
Net Earnings / (Losses) before taxes	6.36	(2.45)	-359.6%
Net Earnings / (Losses) ⁽²⁾	4.21	(6.16)	-168.3%

(1) Results before taxes, financial and investment results, depreciation and amortization.

(2) Net earnings (losses) after taxes and minority interests from continuing operations.

* The comparative results do not include the rebate and claw-back impact pursuant to Article 100 of Law 4172/2013 (Government Gazette Vol. A 167 23.7.2013).

Detailed financial and other information is available on the Group's website at: www.hygeia.gr.



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