Athens, 12 May, 2016

TITAN GROUP

Financial Results – 1st Quarter 2016

Investors' and Analysts' Presentation

Q1 2016 Highlights

- Q1 2016 Turnover and EBITDA record strong growth across all Regions but Greece. Q1 y-o-y Turnover up by 19% to €337.8m. EBITDA almost doubles (€43.3m vs €23.2m in Q1 2015) raising 12-mo rolling EBITDA to €237m (+36%).
- Net Losses (NPAT) at -€18.6m result from -€25m FX losses, mainly in Egypt, due to the March devaluation of the EGP against the €(-19%).
- In the US, market demand in our regions of operation continues strong, particularly in the housing segment. Q1 robust sales performance, assisted by favorable weather conditions, raises Q1 profitability (Q1 EBITDA €17.9m vs €5.8m in 2015). US sales grow across all geographies and products and represent 52% of Group turnover.
- In Greece, we have lower Turnover (-4.5%) and EBITDA (-9.5%) as domestic cement sales volumes were below last year. Strong Export sales continue with exports revenue at level similar to 2015.
- In SEE, higher overall cement sales volumes (+7%), despite lack of exports, result to increased turnover (+27.6%) and higher profitability (EBITDA up from €4.2m to €6.3m). Signs of market upturn.
- Egyptian operations demonstrate marked improvement with production levels returning to pre-fuel crisis levels. Fuel sufficiency achieved by extensive use of coal and petcoke. Higher Turnover (€65.2m, up 8.3% or 15.4% in EGP terms), savings in fuel costs and rising cement selling prices lead to increased EBITDA (€10.8m vs €4.0m in Q1 2015).
- Our two-year €350m Titan Growth Capex Program, now into its second year, is focused on growth of Group profitability. The Program enables the Group to capture business growth opportunities, primarily in the US, to invest in cost saving projects (including fuel sufficiency in Egypt) and to maintain the competitiveness of our facilities.
- Net Debt at €605m is down to 2.58x EBITDA. Gross Debt is lower by €114m y-o-y.

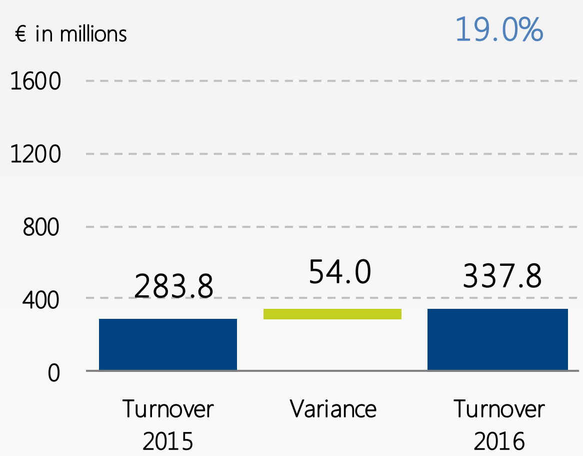
Almost Double Q1 Group EBITDA Raises 12-month Rolling EBITDA by 36%

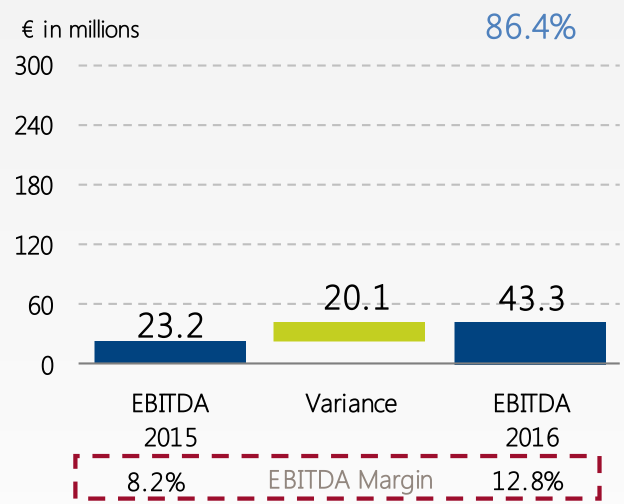
TITAN

Turnover

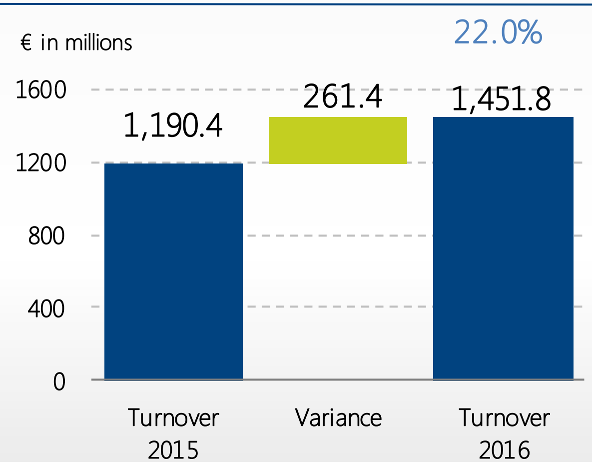
EBITDA

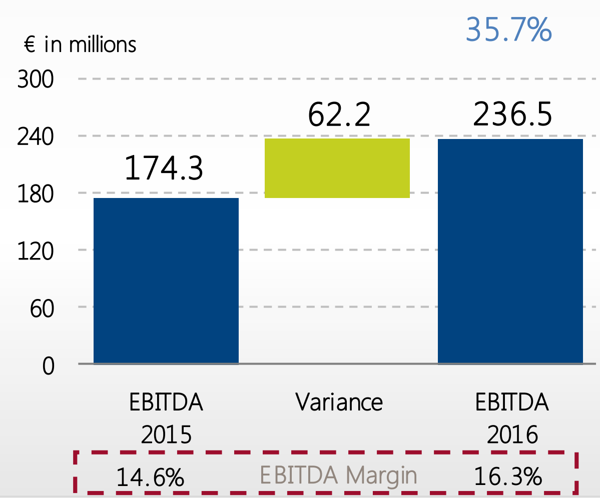
1st Quarter





12M Rolling Q1





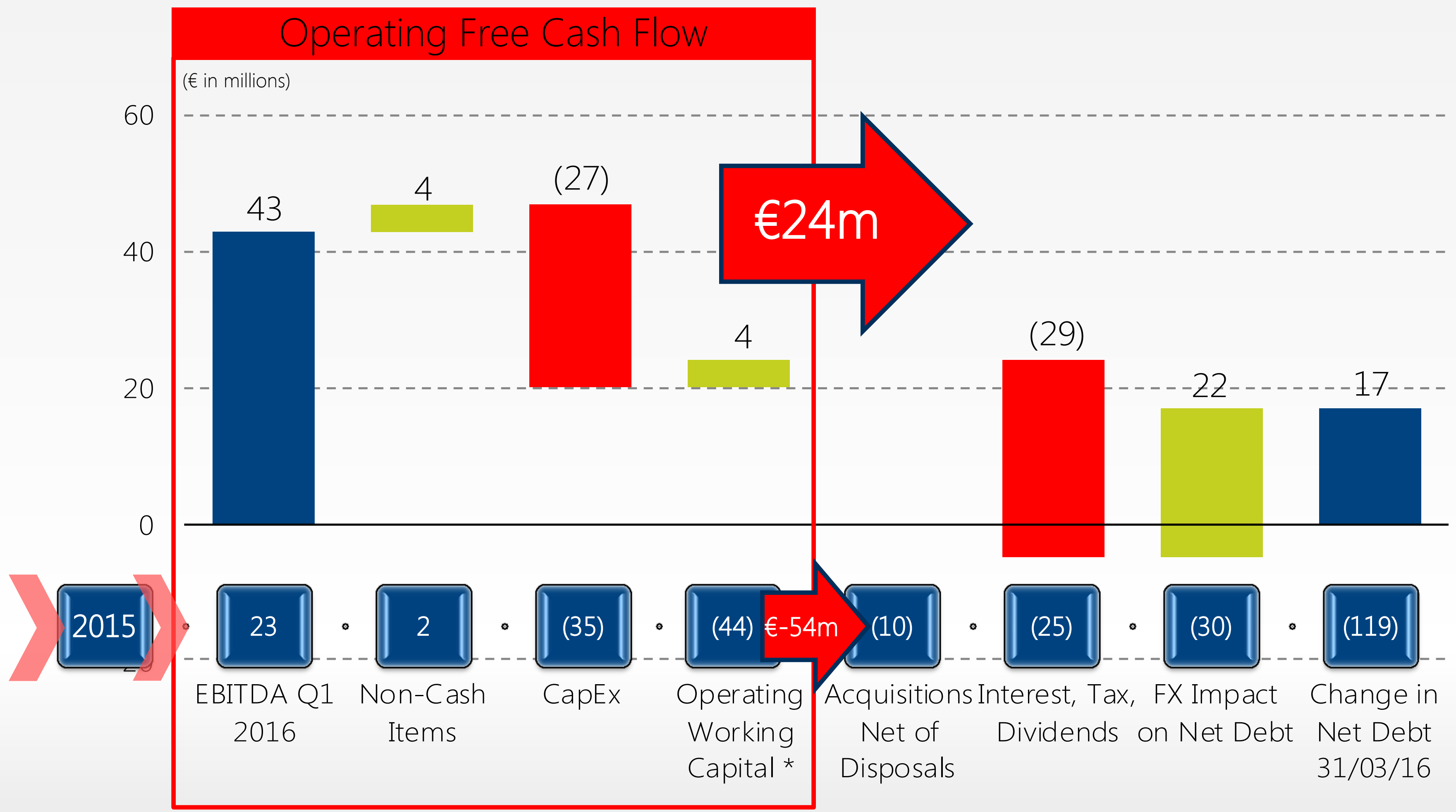
Despite Group Revenue and EBITDA Upturn, NPAT Turns Negative Due to FX Losses (EGP, USD)

In Million Euros, unless otherwise stated	2016	2015	Variance
Net Sales	337.8	283.8	*19.0%*
Cost of Goods Sold	*-258.6*	*-229.7*	*12.6%*
Gross Margin (before depreciation)	79.2	54.1	*46.4%*
SG&A	*-34.8*	*-30.0*	*16.3%*
Other Income / Expense	*-1.1*	*-0.9*	*16.7%*
EBITDA	43.3	23.2	*86.4%*
Depreciation/Impairments	*-28.3*	*-28.5*	*-0.8%*
Finance Costs - Net	*-15.4*	*-14.2*	*8.2%*
*FX Gains/*Losses	*-25.1*	*27.0*	
Share of profit of associates & JVs	*0.5*	*0.0*	
Profit Before Taxes	-25.0	7.6	
Income Tax Net	*4.1*	*-0.5*	
Non Controlling Interest	*2.3*	*-0.4*	
Net Profit after Taxes & Minorities	-18.6	6.6	
Earnings per Share (€/share) – basic	*-0.227*	*0.081*	

	31 Mar' 16	31 Dec' 15	Variance
Net Debt	605	621	*-2.7%*
Share Price	18.89	17.61	*7.3%*
ASE Index	577.12	631.35	*-8.6%*

Strong EBITDA and EUR Revaluation vs EGP and USD Reduce Net Debt by €17m. Growth CAPEX Continues on Plan

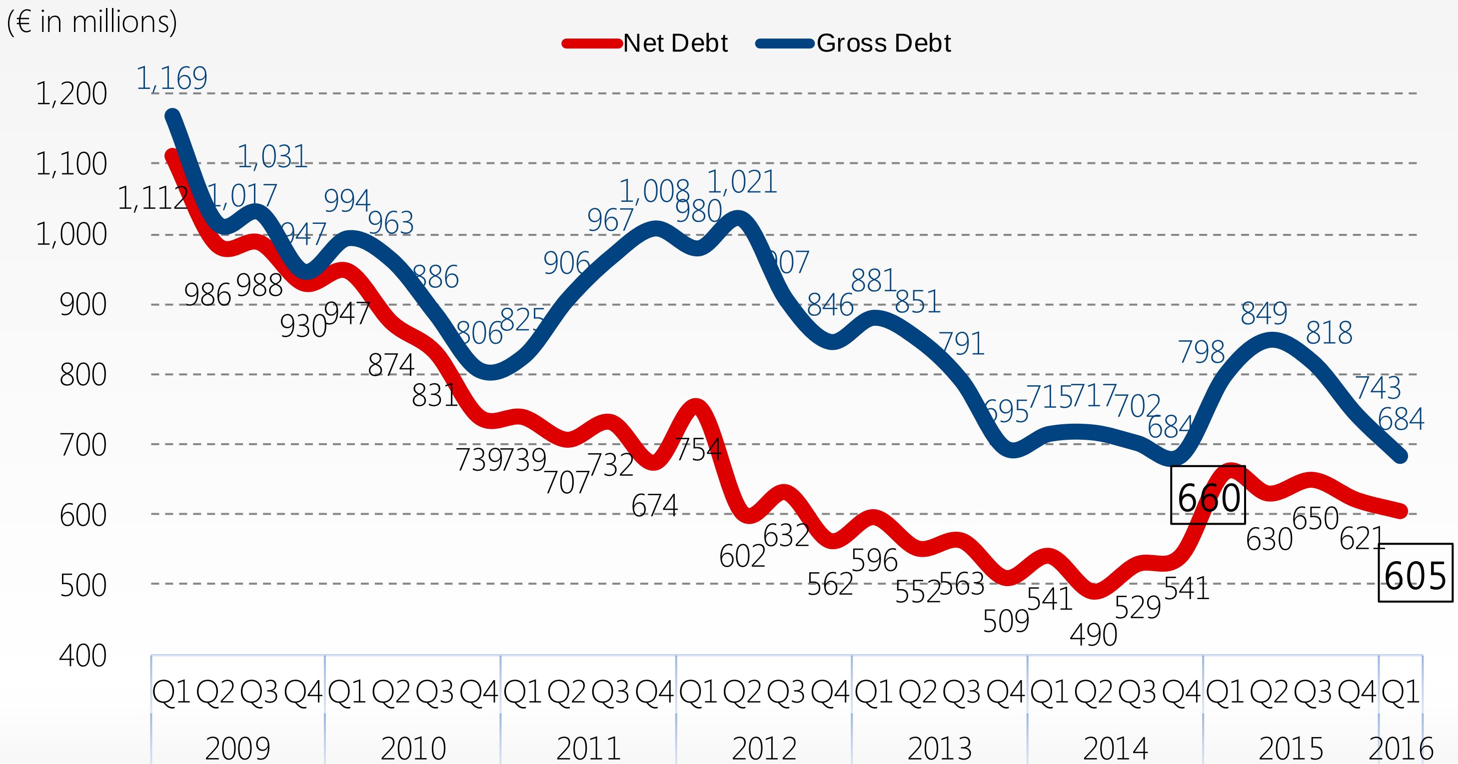
Sources and Uses of Cash



* Interest and tax related payments are presented separately and excluded from Operating Working Capital cash movements

Net Debt (€605m) Contained at 2.58x EBITDA
Gross Debt Reduced by €114m YoY

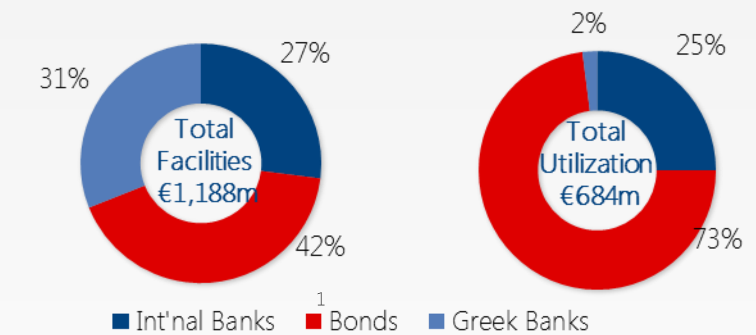
Group Net and Gross Debt Evolution



For comparability purposes all figures have been adjusted in order to exclude Turkey.

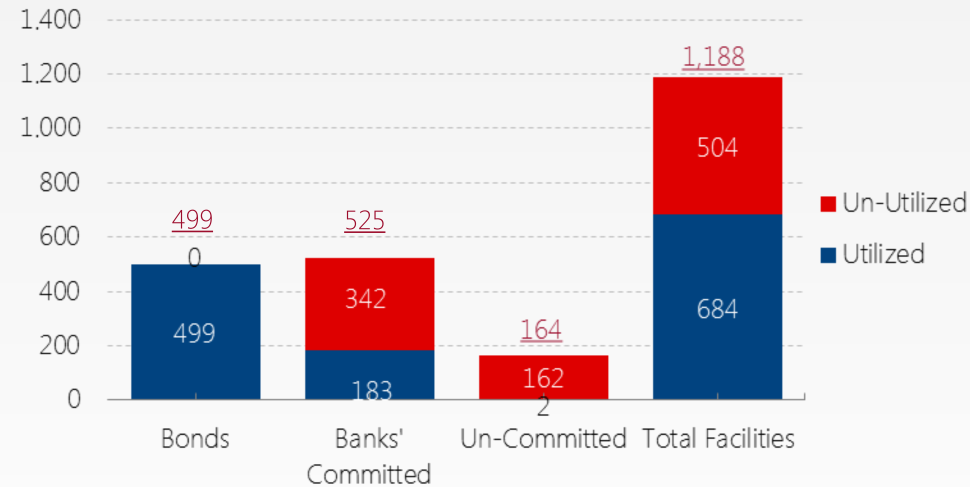
Debt & Liquidity Profile – 31 March 2016

Facilities / Utilization by Lender

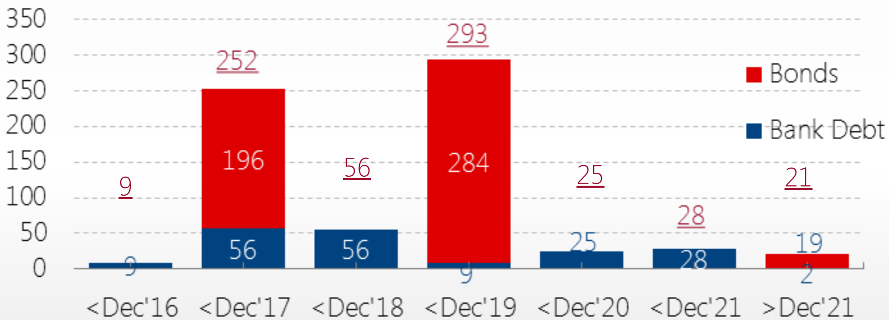


[1]: including US Industrial Revenue Bonds

Facilities by Type / Utilization (€m)

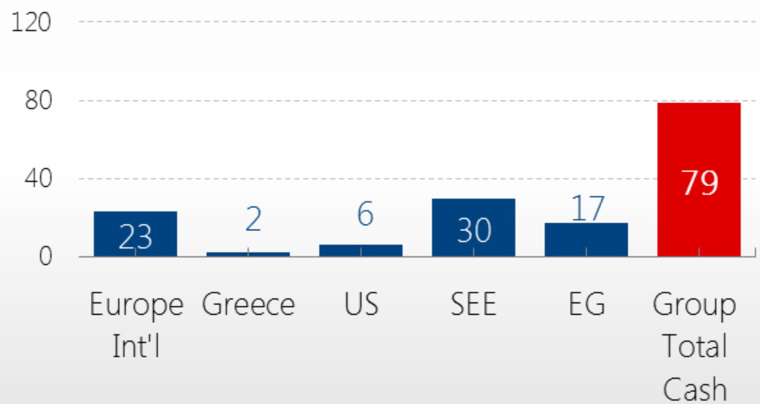


Maturity Profile (€m)



Note: Utilized includes loan fees; Un-utilized without loan fees

Liquid Assets by location (€m)



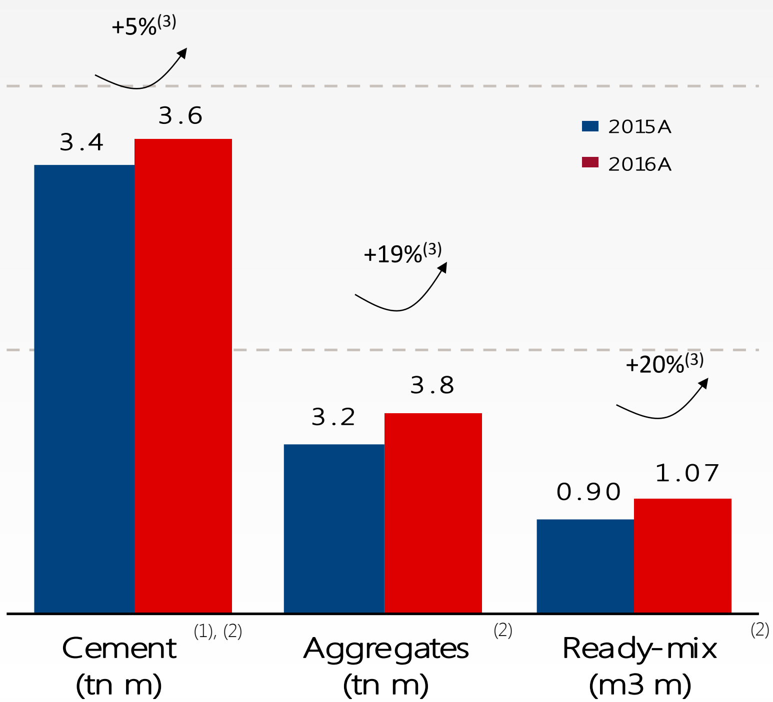
Titan Group Balance Sheet

In Million Euros, unless otherwise stated	31 Mar' 16	31 Dec' 15	Variance
Property, plant & equipment	*1,691.3*	*1,807.7*	*-116.4*
Intangible assets and goodwill	*419.9*	*454.6*	*-34.7*
Other non-current assets	*111.2*	*108.9*	*2.3*
Non-current assets	2,222.4	2,371.2	-148.8
Inventories	*264.2*	*286.8*	*-22.6*
Receivables and prepayments	*183.9*	*167.6*	*16.3*
Cash and liquid assets	*80.4*	*123.8*	*-43.4*
Current assets	528.6	578.2	-49.6
Total Assets	2,751.0	2,949.4	-198.4
Share capital and share premium	*361.4*	*361.4*	*-0.0*
Treasury shares	*-79.1*	*-79.1*	*0.0*
Retained earnings and reserves	*1,210.9*	*1,304.6*	*-93.7*
Non-controlling interests	*105.2*	*118.4*	*-13.2*
Total equity	1,598.4	1,705.3	-106.9
Long-term borrowings	*470.5*	*716.8*	*-246.3*
Deferred income tax liability	*142.5*	*163.8*	*-21.3*
Other non-current liabilities	*58.8*	*60.2*	*-1.4*
Non-current liabilities	671.8	940.8	-269.0
Short-term borrowings	*213.1*	*26.3*	*186.8*
Trade payables and current liabilities	*267.7*	*277.1*	*-9.4*
Current liabilities	480.8	303.4	177.4
Total Equity and Liabilities	2,751.0	2,949.5	-198.5

Strong Quarter Volume Growth in all Products Propelled by Double-Digit Growth in the US and Egypt

TITAN

1st Quarter Sales Volume



* Intragroup product sales for processing are included in sales volumes

(1) Cement sales include clinker and cementitious materials

(2) Includes Turkey, does not include Associates

(3) % represents performance versus last year

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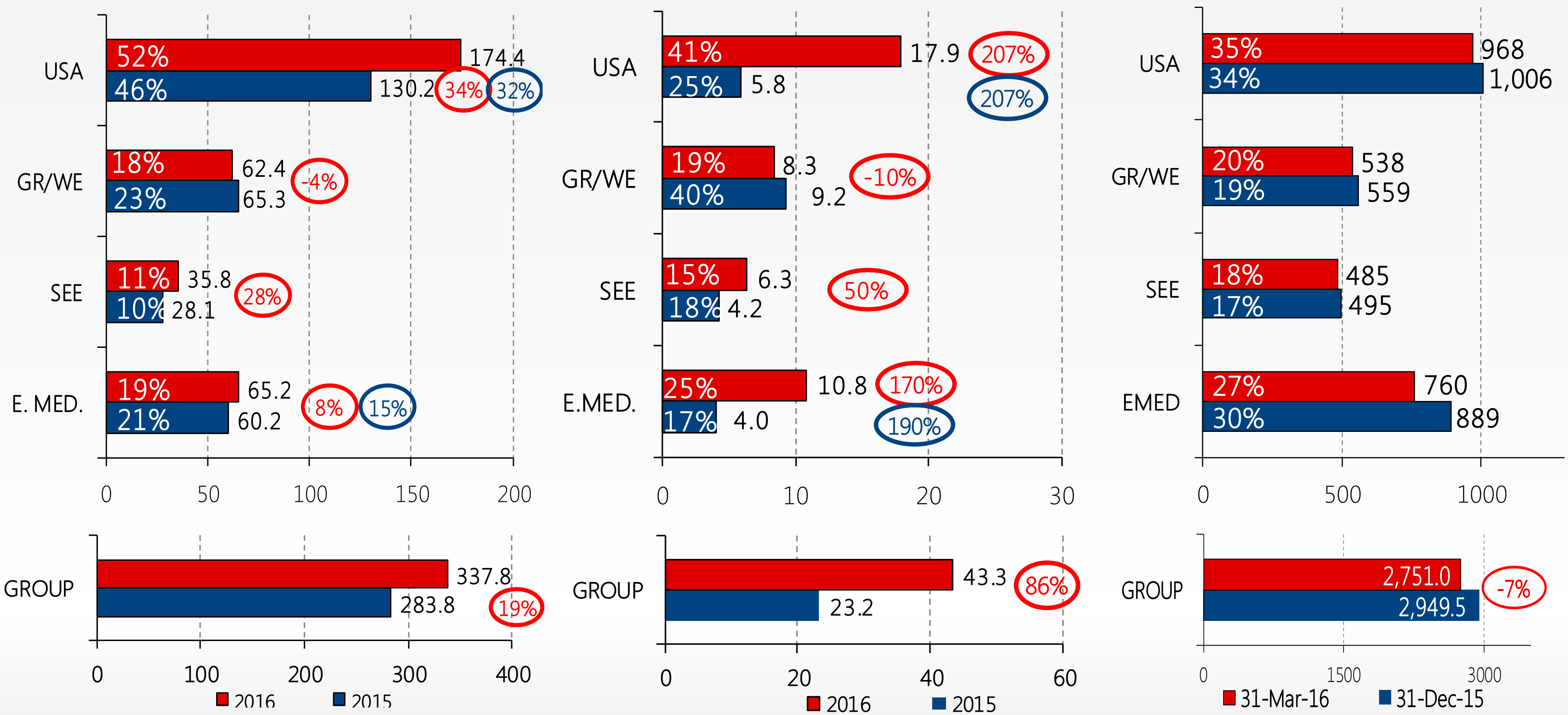
Market Overviews

Sales and EBITDA Growth in All Regions but Greece/WE

Q1 Turnover (€m) | Q1 EBITDA (€m) | Total Assets (€m)



Regional Performance Includes Exports to 3rd Parties and Terminals

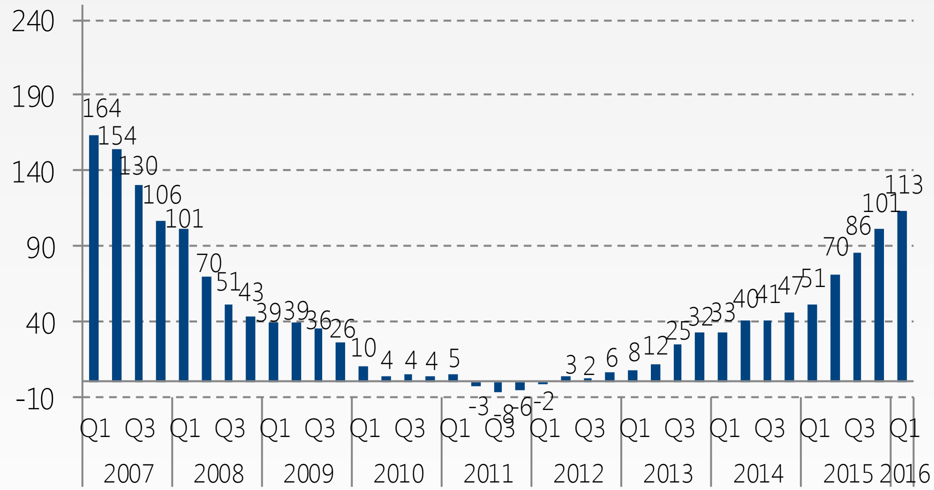
X% Variance vs last year

X% Variance vs last year – local currency

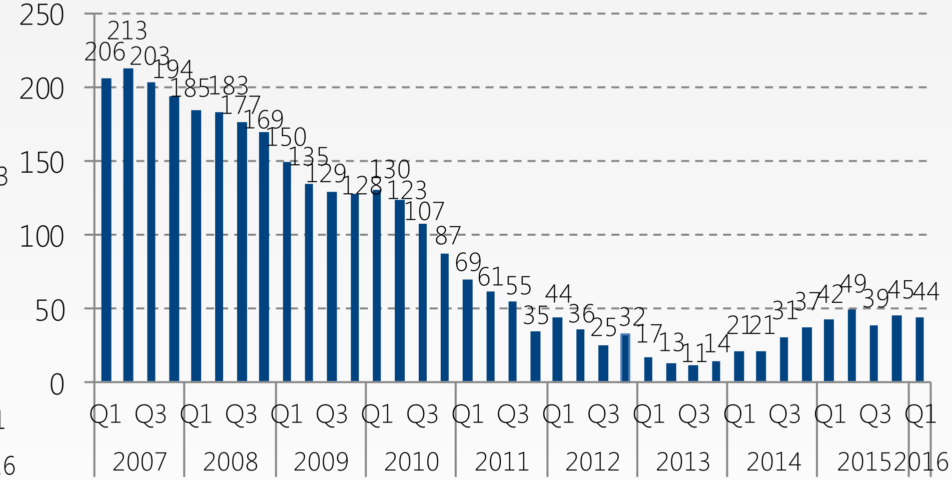
X% Weight contribution to total

10-Year EBITDA 12Month-Rolling Quarterly Analysis by Region (2007-2016)

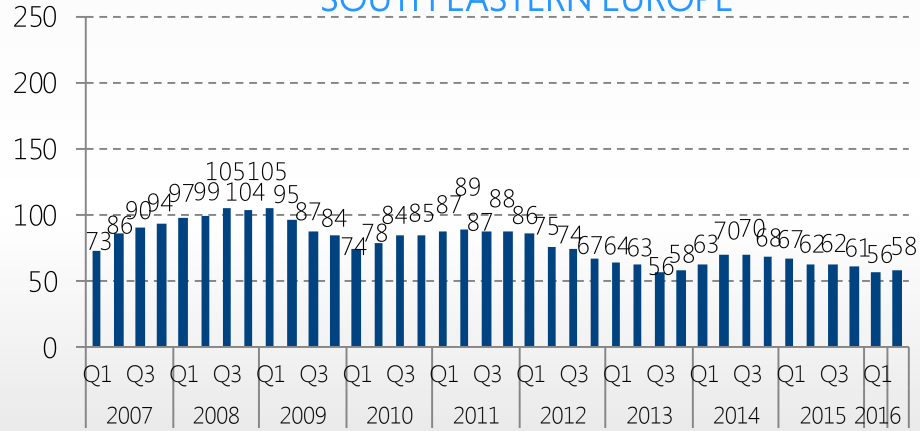
USA



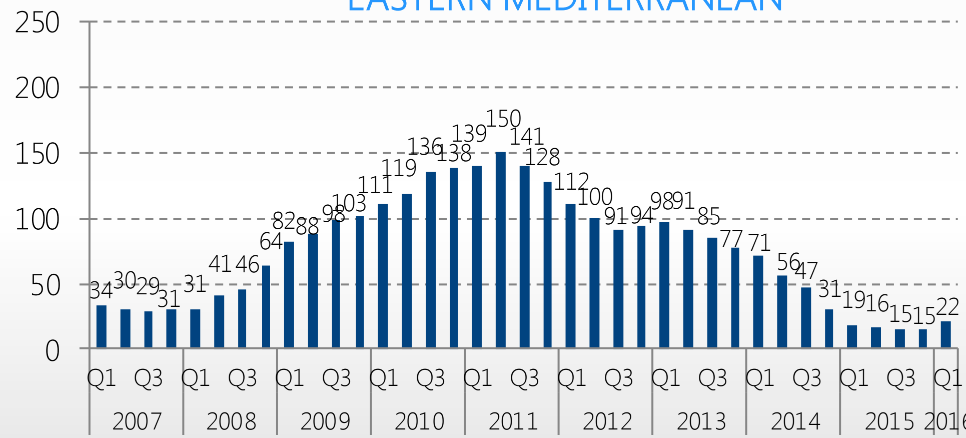
GREECE & WE



SOUTH EASTERN EUROPE

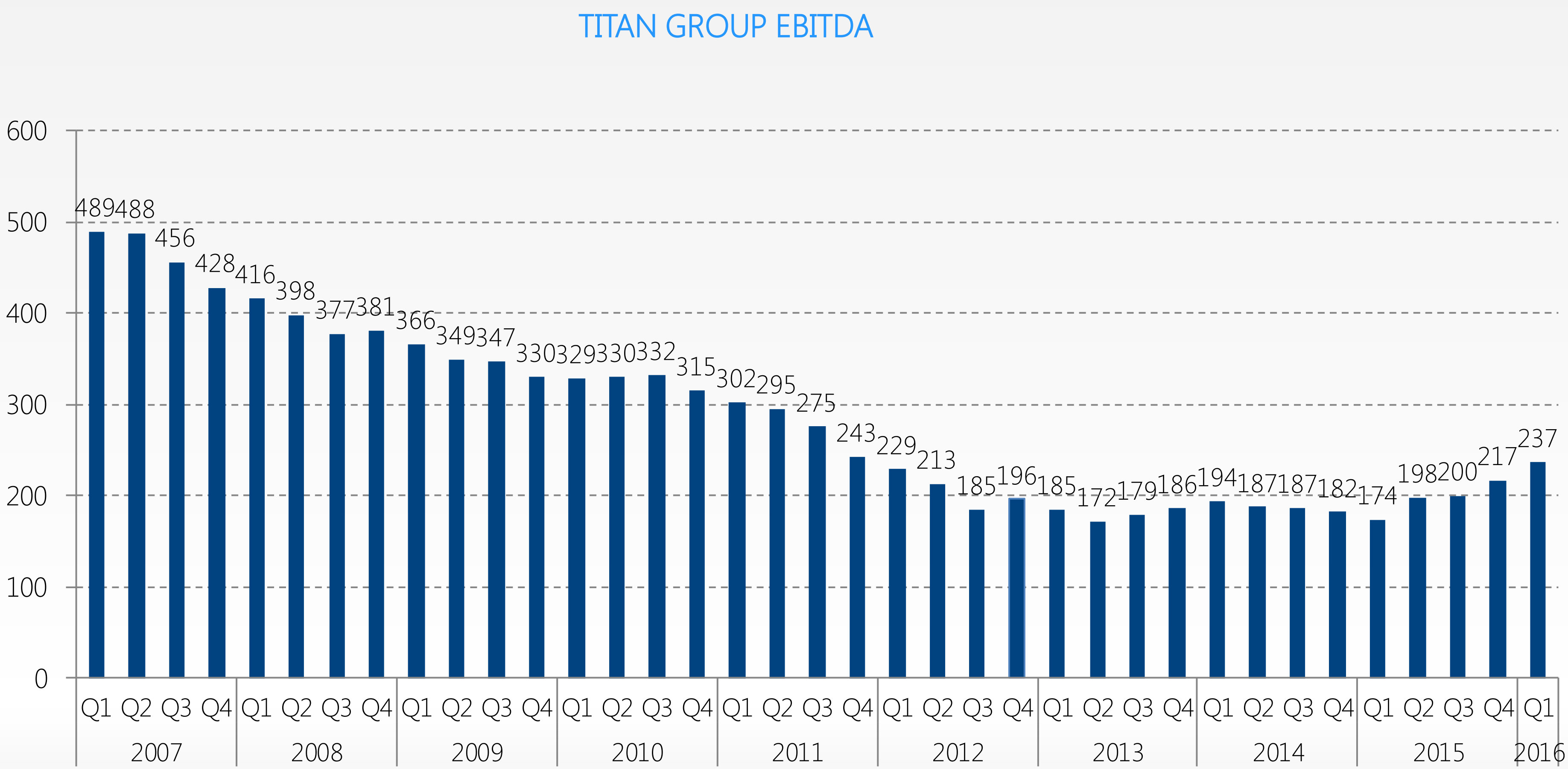


EASTERN MEDITERRANEAN



Turkey consolidated on an equity basis for 2013-2016.

Group EBITDA 12Month-Rolling on the Rise



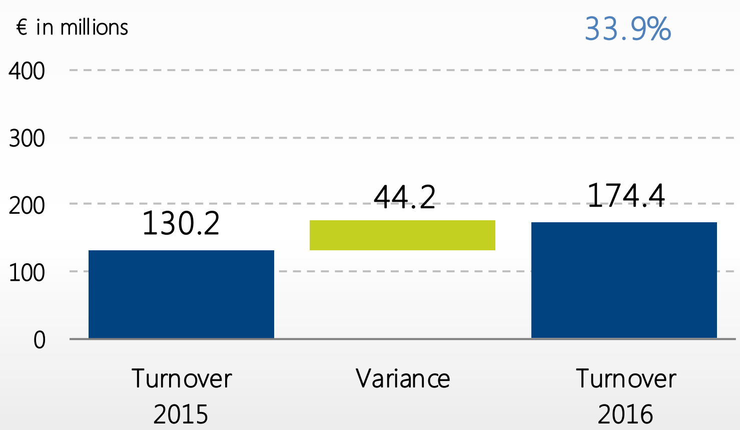
Turkey consolidated on an equity basis for 2013-2016.

USA – Strong Markets and Good Q1 Weather Drive Continuing Profitability Growth

- Market demand remains robust in all areas we operate.
- Sales volume growth across all geographies reflects the continued positive momentum.
- Q1 2016 EBITDA margin grows y-o-y (10.3% vs 4.5%), driven by higher sales revenues and cost efficiencies reflecting first results of our Capex investments.
- Q1 2016 Sales turnover up 32% Q1 y-o-y in US$ terms, based on higher volumes and prices as well as much better weather conditions.
- Intense Capex program in progress to capture market growth ,expand vertical integration activities (aggregates, RMC) and further reduce operating costs.
- Demand prospects offer further upside potential.

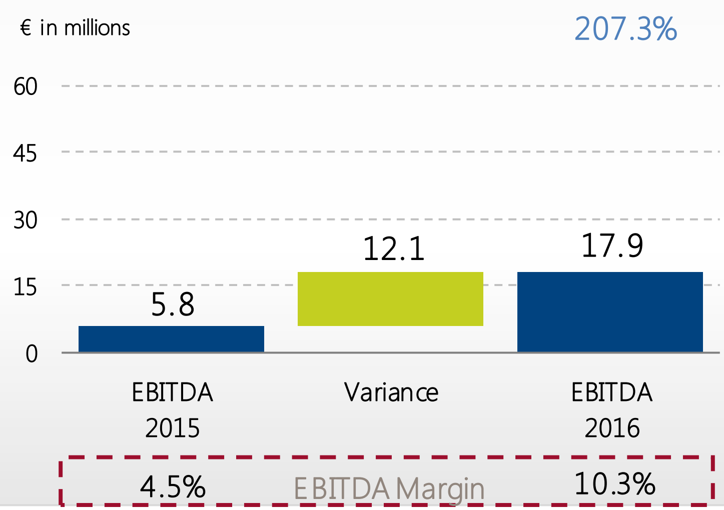
1st Quarter

US Turnover

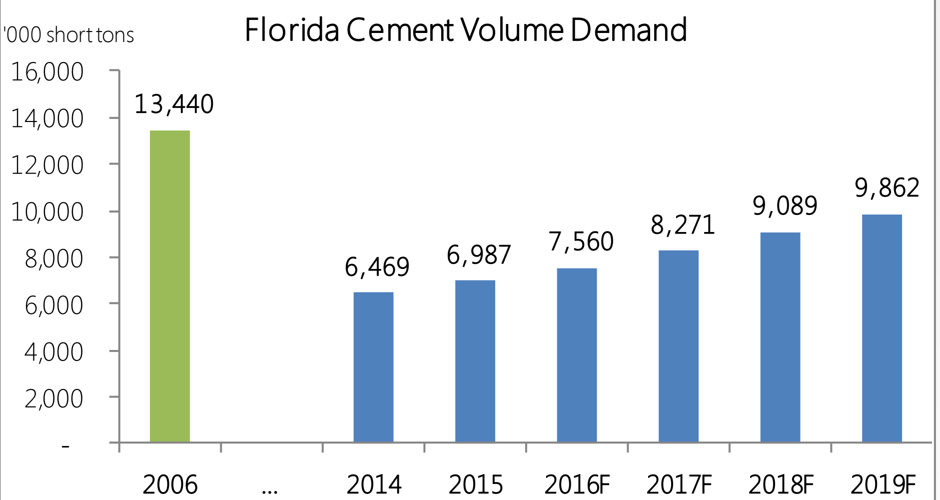


€3.0m translation impact; 31.6% growth excl. fx

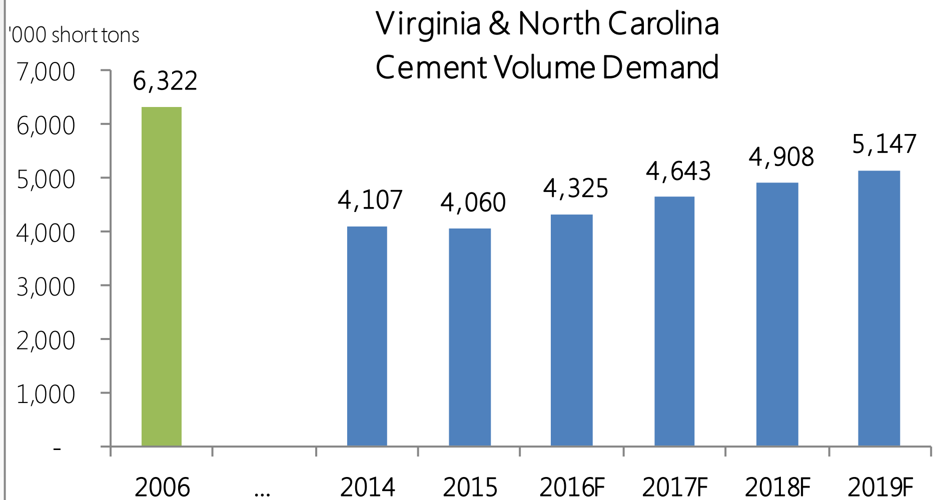
US EBITDA



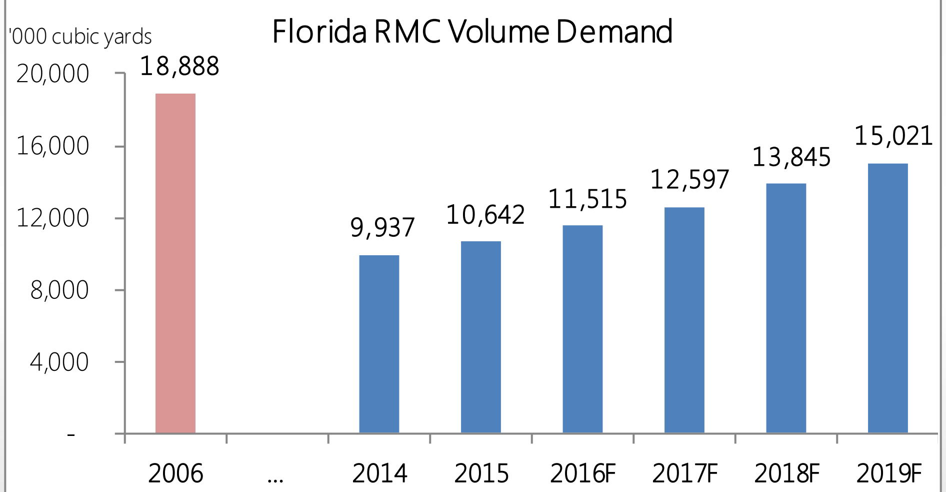
USA Cement and RMC Consumption in Promising Steady Growth Trend



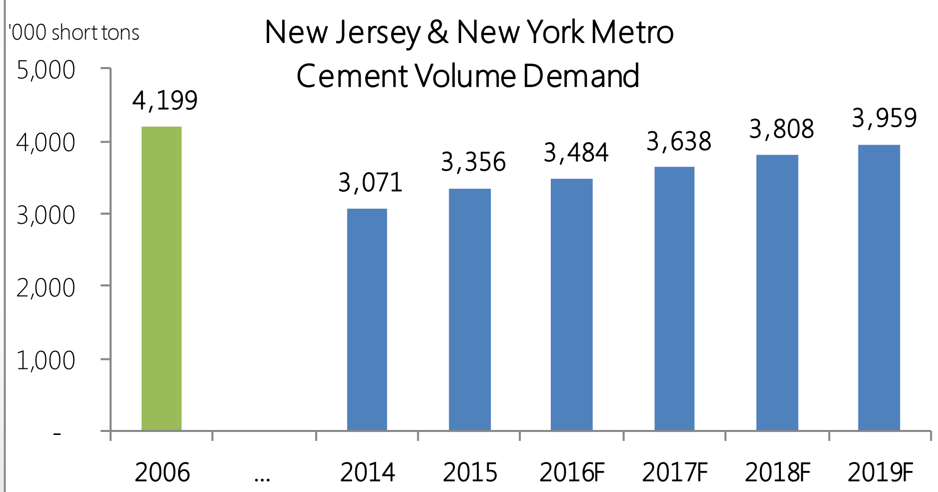
Source: US Geological Survey, PCA.



Source: US Geological Survey, PCA.



Titan served markets, company estimates

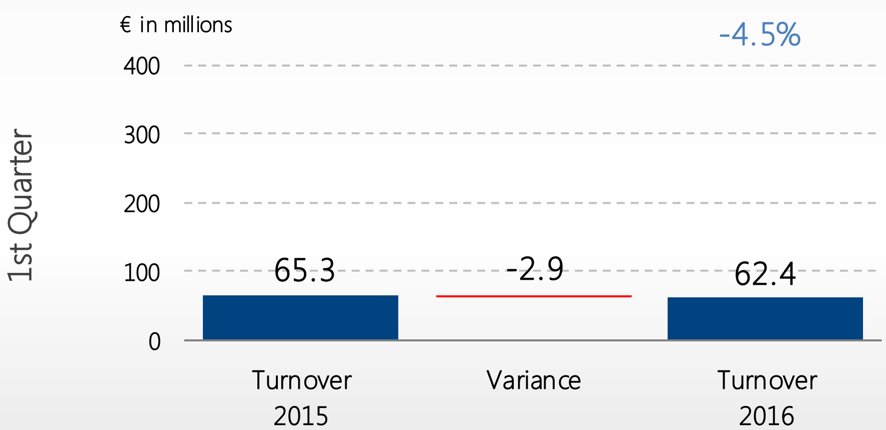


Source: US Geological Survey, PCA.

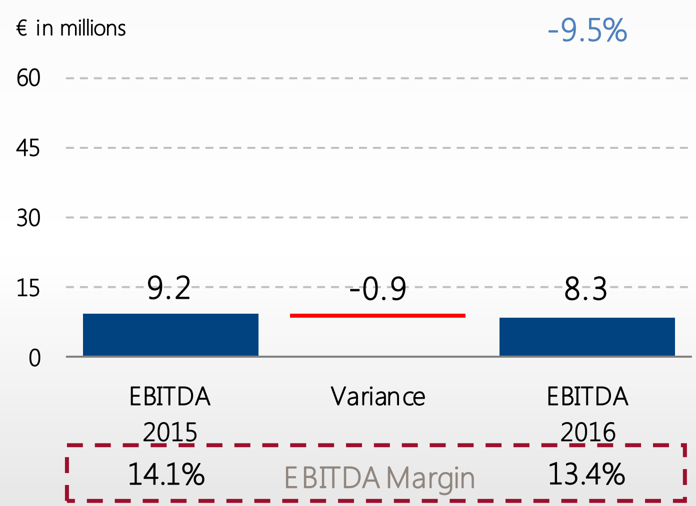
Sales in Domestic Greek Market Remain Depressed While Cement Exports Continue to Perform Well

- Domestic Greek market remains subdued, with minimal private construction.
- Macroeconomic indicators show no signs for early improvement.
- EBITDA in Greece is adversely impacted by a drop in domestic sales volumes (quarterly sales down y-o-y for third quarter in a row).
- Turnover in domestic Greek market accounts for less than 10% of Group total.
- TITAN successful export business, relying on the competitiveness of our plants, contributes to sustaining EBITDA.

Greece Turnover

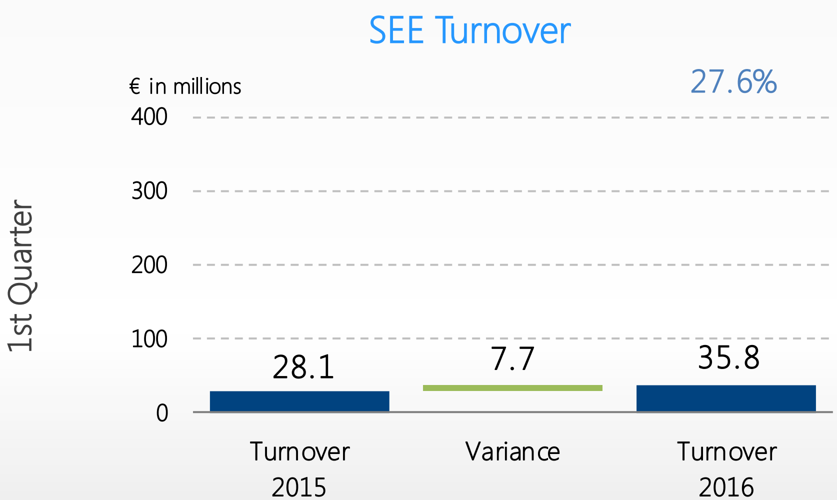


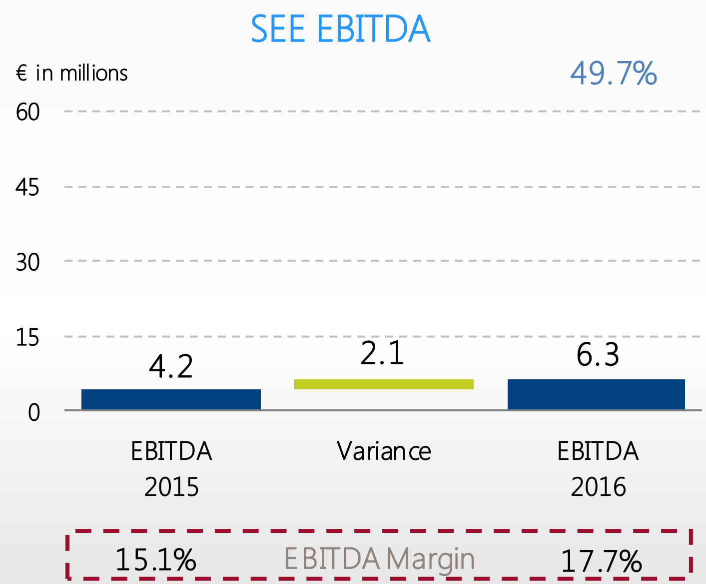
Greece & Corporate EBITDA



In SEE, Q1 Profitability Grows Due to Increased Sales Volumes and Turnover

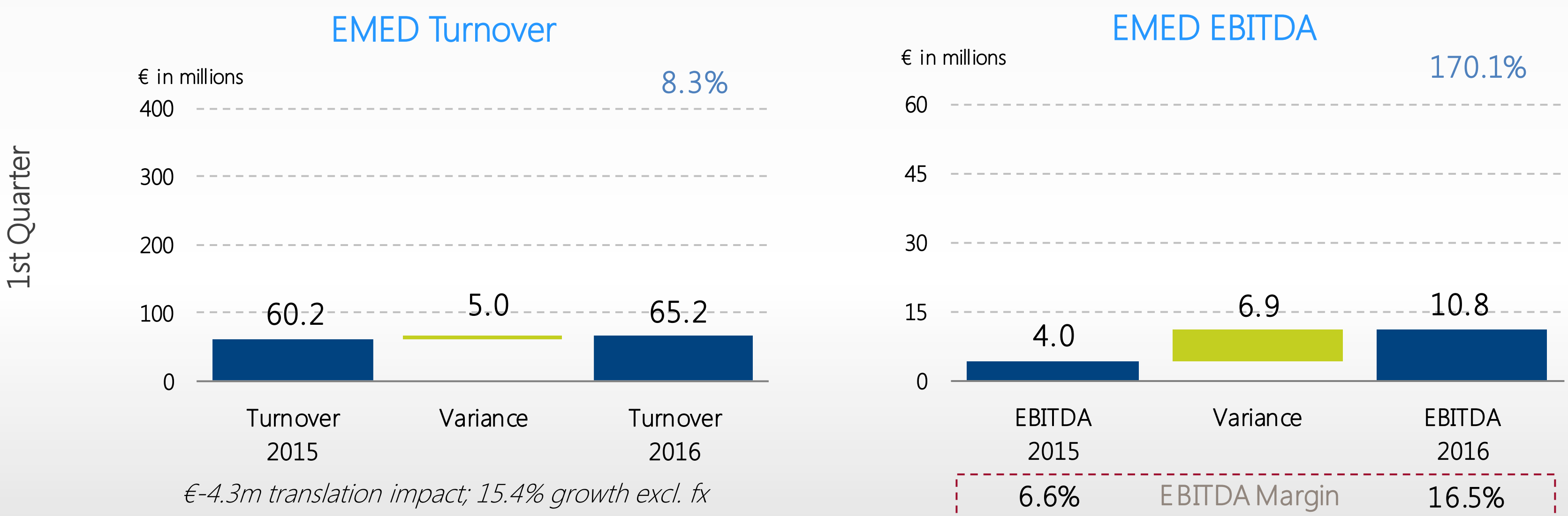
- Signs of pick up in private construction activity explains increased cement consumption.
- In SEE, Q1 2016 domestic cement sales volumes increase y-o-y for the 4th consecutive quarter across all markets.
- Cement prices lower across all geographies due to increased competition.
- Savings from fuel prices and higher production volumes.
- SEE Region quarterly EBITDA margin increases to 17.7% in Q1 2016.



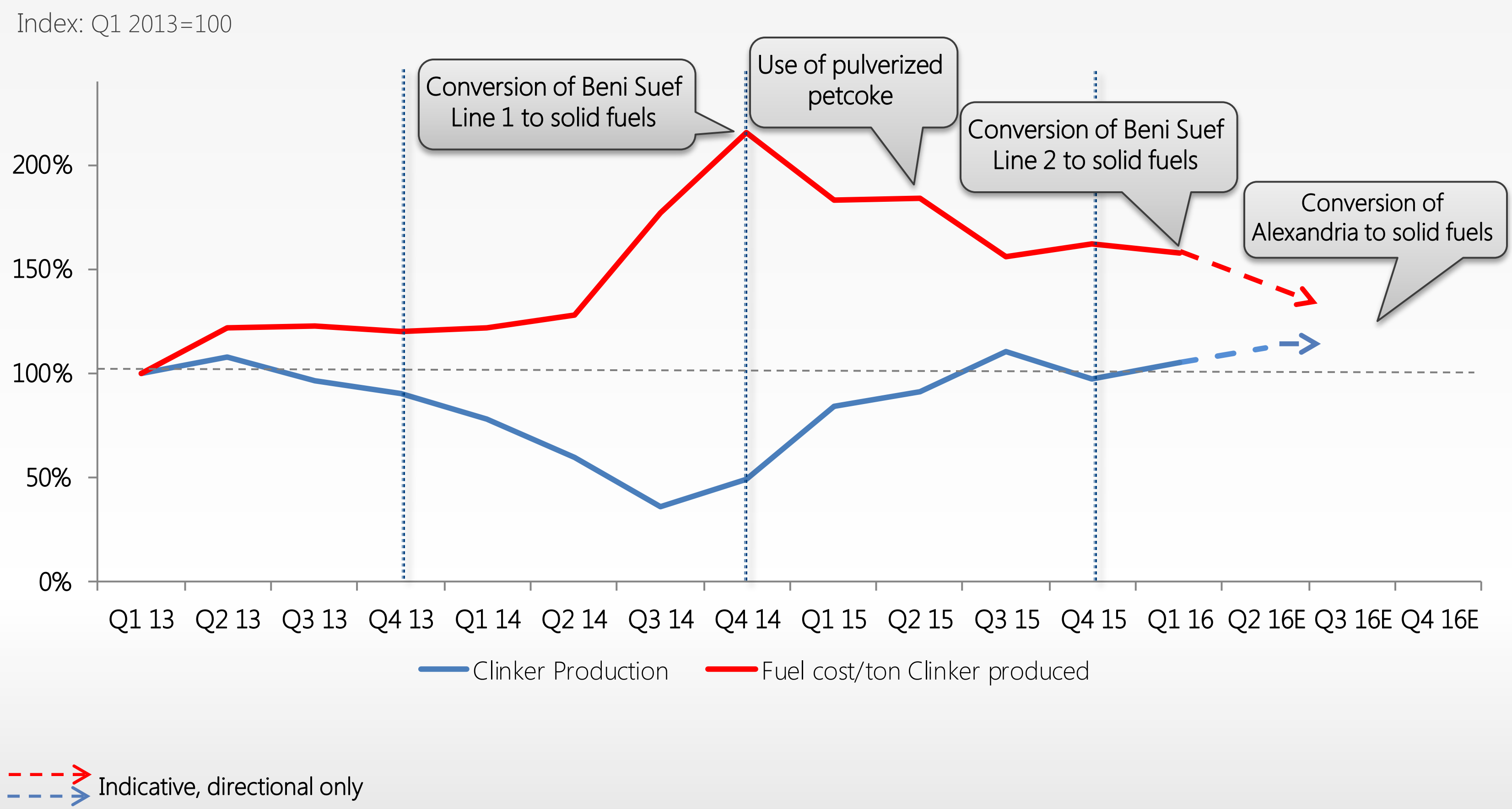


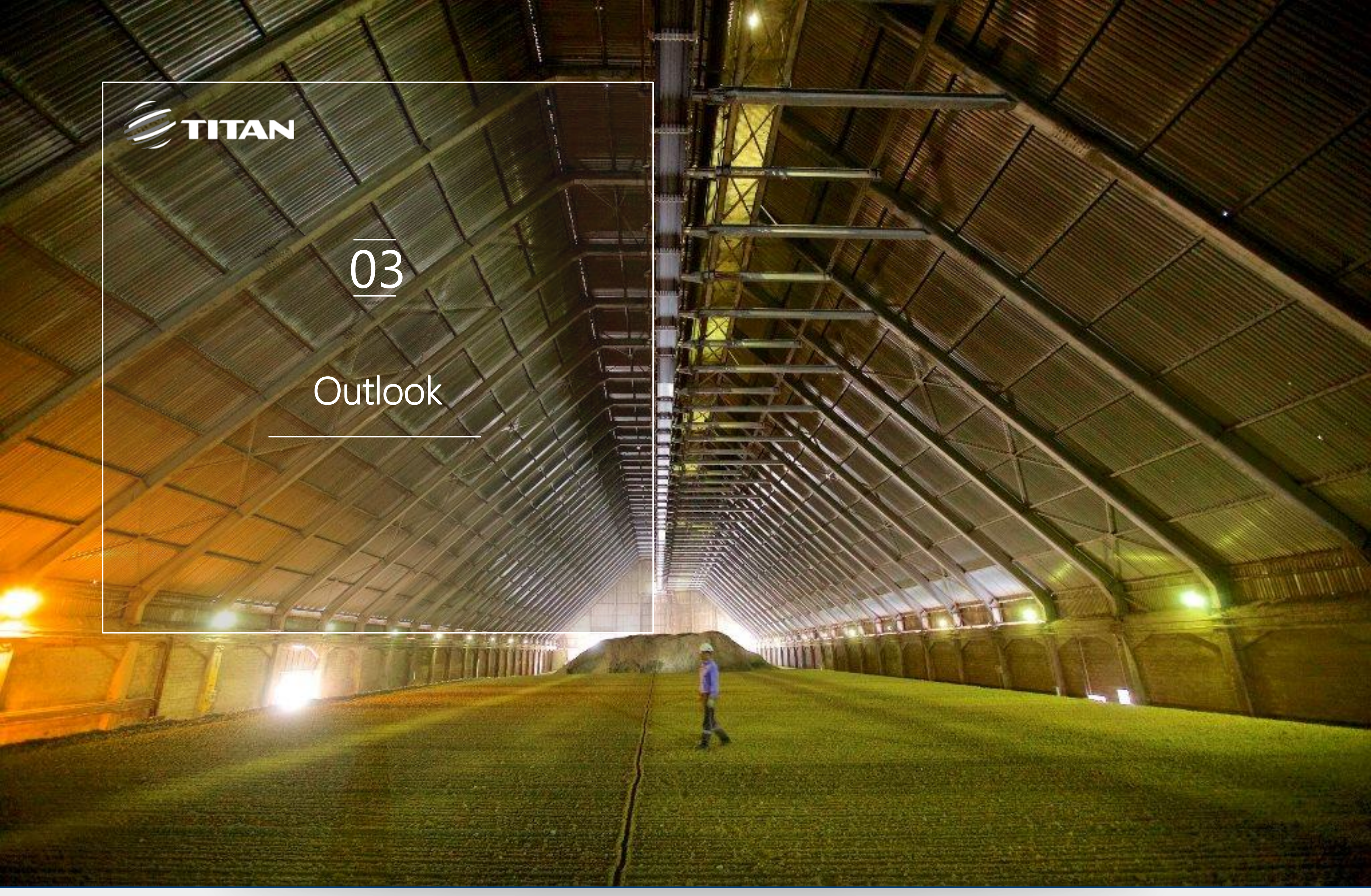
Improved Operating Performance Plus Higher Sales Raise Profitability in Egypt

- Market cement consumption growth at double digits.
- Titan Egypt Q1 2016 EBITDA more than doubles thanks to lower fuel costs, higher production and sales volumes.
- Increase in Q1 2016 Titan Egypt Turnover (+15% y-o-y in EGP terms) as a result of sales volumes growth and rebound of prices to Q1 2015 levels.
- Average Q1 2016 prices higher than Q4 2015 by more than 10% as price environment is improving.
- Production volumes restored to 2013 pre fuel-crisis levels, with most fuel needs covered by coal and petcoke .
- Extensive use of solid fuels leads to significantly lower production costs, with further containment expected in Q2 (Beni Suef second coal grinding mill commissioned) and Q4 (Alexandria coal conversion completion expected).
- In Turkey good market conditions and mild weather increase Adocim's Net Profits to €0.7m (- €0.1m last year).



Egypt – Production Volume and Fuel Cost Dynamics





03

Outlook

Outlook 2016

USA

- Growth to continue within a positive environment.
- Focus on business development and on expanding margins.

Eastern Med

- Demand growth to continue, despite political and macroeconomic difficulties.
- Focus on completing task for restoring profitability and margins.

Greece

- Modest domestic demand recovery expected.
- Focus on exports and cost competitiveness.

S.E. Europe

- Signs of pick-up in construction activity with prices under pressure.
- Focus on synergies & efficiencies.

Group Strategic Priorities

- ❑ Balancing profitability and growth
- ❑ Taking the next step in operating excellence
- ❑ Nurturing the long term sustainability of the business

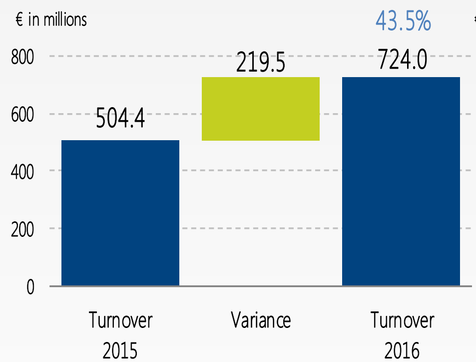
04

Appendix

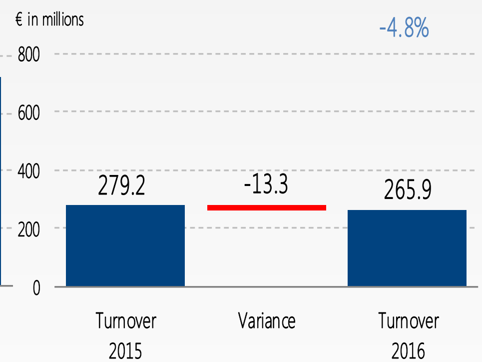
12 Month Rolling Q1 Sales and Profitability by Region

12 Month Rolling Turnover

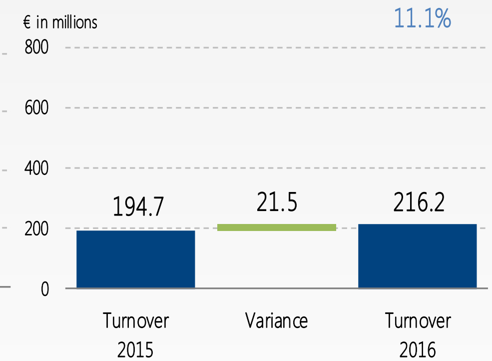
USA



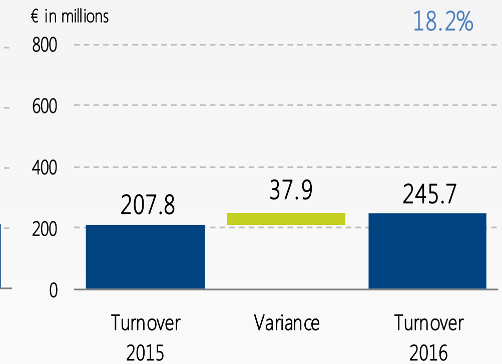
Greece & W.Europe



SEE

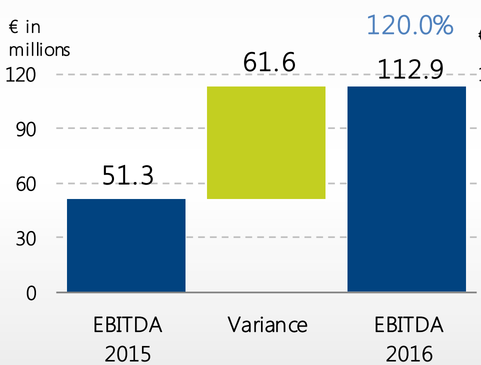


EMED



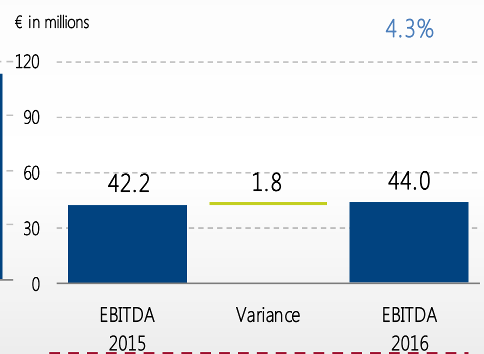
12 Month Rolling EBITDA

USA



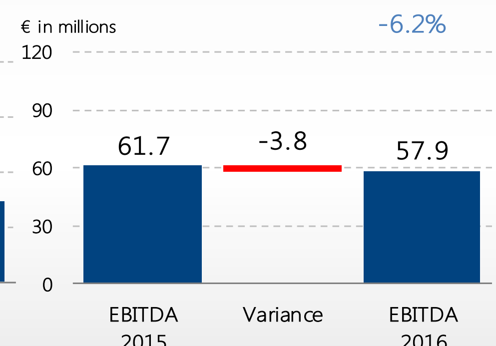
10.2% EBITDA 15.6%

Greece & W.Europe



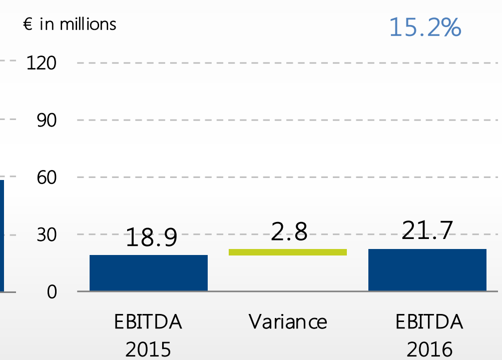
15.1% EBITDA Margin 16.6%

SEE



31.7% EBITDA Margin 26.8%

EMED



9.1% EBITDA Margin 8.9%

Disclaimer

- This document contains forward-looking statements relating to the Group's future business, development and economic performance. It also includes statements from sources that have not been independently verified by the Company.
- Such statements may be subject to a number of risks, uncertainties and other important factors, such as but not limited to:
  - Competitive pressures
  - Legislative and regulatory developments
  - Global, macroeconomic and political trends
  - Fluctuations in currency exchange rates and general financial market conditions
  - Delay or inability in obtaining approvals from authorities
  - Technical development
  - Litigation
  - Adverse publicity and news coverage, which would cause actual development and results to differ materially from the statements made in this document
- TITAN assumes no obligation to update or alter such statements whether as a result of new information, future events or otherwise.