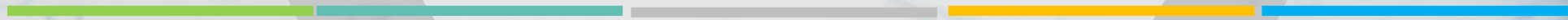




Corporate IR Presentation Based on 12M 2018 Financial Results



01.

- Overview
- Financial Performance
- Outlook – Strategy 2021



Quest Group @ a Glance (12M 2018)

€140m
Total Equity



>36 years
successful track record
(est. in 1981)



1.744
Headcount



>30 Countries
International Activity
(>16% of revenue)



Strategy Building Blocks

- Customer Driven
- Operational Excellence
- Human Capital & Values
- Innovation / Technology Orientation
- International Expansion



€498m
Revenues

Diversified



Business operations
applying active
management principles

Active in :



	Revenues
• ICT Products*	€ 272m
• IT Services	€ 89m
• Courier/Post	€ 101m
• Financial Transactions	€ 34m
• Ren. Energy / Other	€ 2m

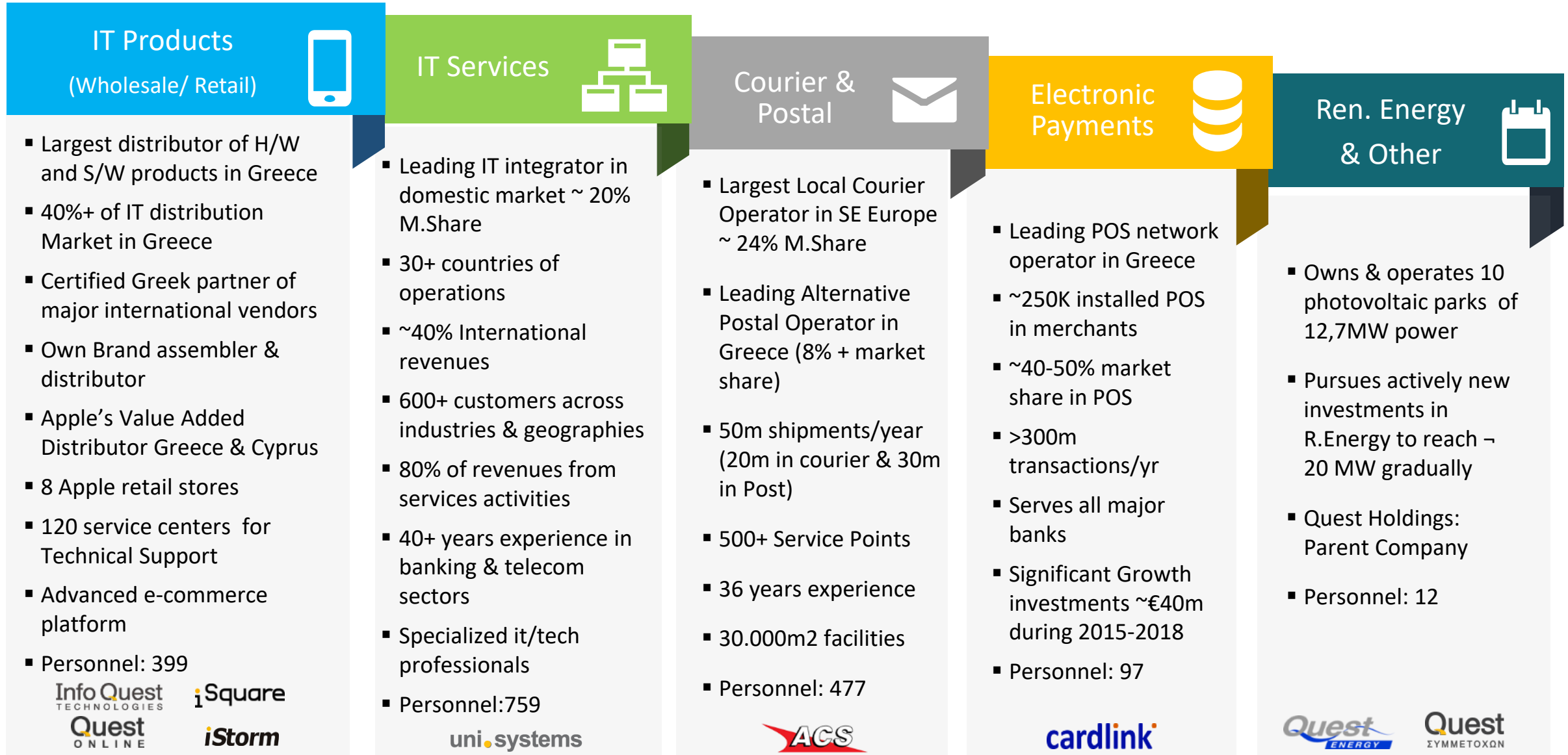
Value Creation – Track Record

- 2014-2018 Revenue Growth 56%
- 2014-2018 Ebitda Growth 68%
- 2014-2018 EBT Growth x 7
- Net Cash 26m
- Growth Investments 2013-2018 >80m



Value Creation Diversified Business Enabler

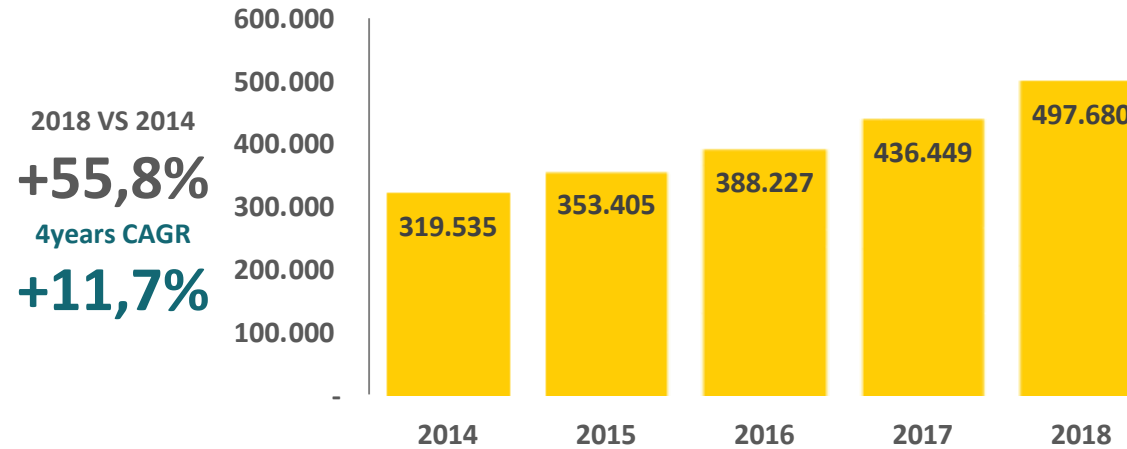
Business Segment Description



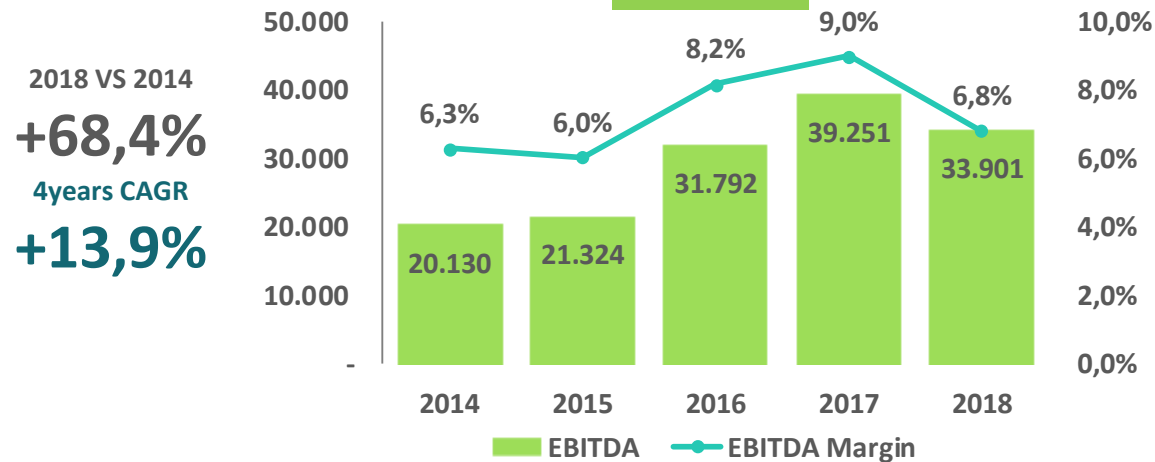
P&L (12M 2018)

Amounts in ,000 €

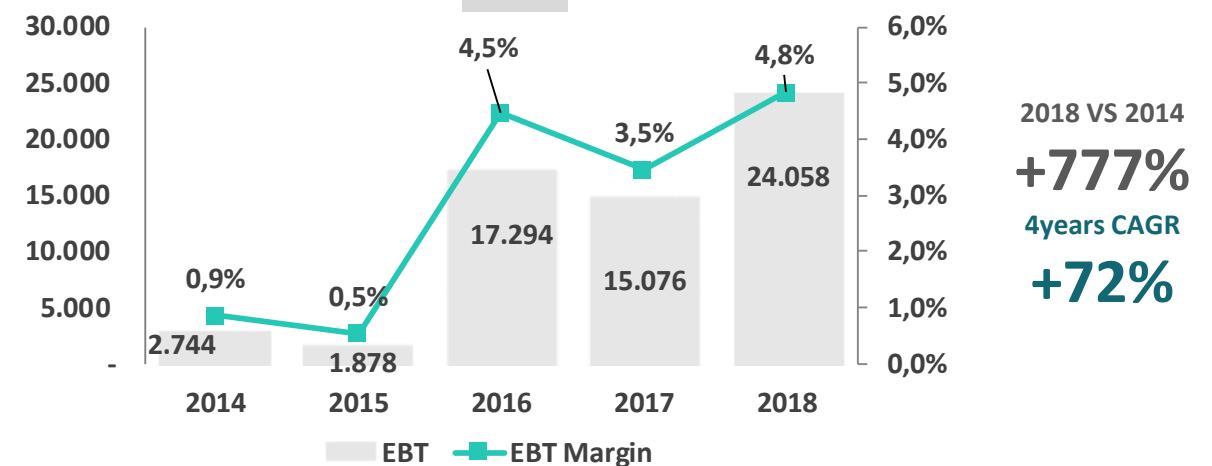
SALES



EBITDA



EBT



• The aggregate negative effect from extraordinary events on 2018 EBITDA was – €9m.

• EBT include extraordinary capital results 2017 : -€ 4,6m, 2016: + € 1,9m, 2015: - € 3,9m

P&L (12M 2018)

Amounts in ,000 €

	2018	YoY %	2017
Sales	497.680	14,0%	436.449
EBITDA	33.901	-13,6%	39.251
<i>% sales</i>	6,8%		9,0%
EBIT	20.928	-25,2%	27.979
<i>% sales</i>	4,2%		6,4%
EBTD	37.031	40,5%	26.348
<i>% sales</i>	7,4%		6,0%
EBT	24.058	59,6%	15.076
<i>% sales</i>	4,8%		3,5%
EAT	20.028	238,8%	5.912
<i>% sales</i>	4,0%		1,4%
EAT & NCI	18.763	195%	6.365
<i>Depreciation & Amortization</i>	-12.973	15,1%	-11.272
<i>Financial results</i>	-4.468	26,8%	-3.525
CAPEX & New Invesments	8.832	-64,7%	25.038

Explanations/Clarifications:

- 12M 2018 Results include extraordinary negative provisions of ~€1,4m regarding a possible retroactive payment of intellectual property rights, applied by law on May 2018.
- The aggregate negative effect from extraordinary events on 2018 EBITDA and EBIT was ~ €9m.
- 12M2017 EBT includes extraordinary negative adjustments of €9,4m
- EBITDA & EBIT do not include “other gain/losses” related to investment activity
- 12M2017 EAT were affected from one off tax provisions of ~€4m with the opposite effect in 12M2018 EAT
- Total investments of the Group exceeded €20m (including undertaken net debt of about €12m).

Balance sheet (12M 2018)

Amounts in ,000 €

Group Balance Sheet	2018	2017
Tangible & intangible assets	70.245	75.523
Goodwill	31.649	27.225
Other	34.186	31.288
Non-current assets	136.081	134.036
Inventories	26.376	26.997
Trade & other receivables	88.788	109.886
Cash and cash equivalents	63.164	47.937
Other	19.484	7.752
Current assets	197.811	192.572
Total assets	333.892	326.609
Total equity	140.173	128.730
Borrowings-Long Term	9.227	17.878
Other	37.682	43.970
Non-current liabilities	46.909	61.847
Borrowings-Short Term	28.214	34.569
Trade & other payables	108.879	97.887
Other	9.716	3.575
Current liabilities	146.810	136.031
Total Liabilites & equity	333.892	326.609
Net Debt/(cash)	(25.722)	4.509

€334m
Total Assets

€140m
Total Equity

€63m
Cash

€66m
Tangible Assets

Group's ~€30m. change in Net Debt during 12M2018 (*debt + leasing- cash and cash equivalents*) was mainly due to:

- (EBTD+€37m) + (Tax -€4m) + (Capex & New Investments -€20m including undertaken net debt) = Total +€13m
- WoC & other changes of +€17m

Cash Flow (12M 2018)

Amounts in ,000 €	Group Cash Flow		2018	2017
EBT			24.058	15.075
Depreciation/Amortization			12.974	11.274
WoC (Change in Inventories, Receivables, Payables)			33.637	-3.576
Tax paid			-7.734	-11.470
Other operating activities			-14.962	5.798
Cash flows from operating activities			52.441	20.624
Capex			-4.512	-18.296
Other investment activities			-2.107	-8.215
Net cash used in investing activities			-6.619	-26.511
Proceeds from borrowings/Repayments of borrowings			-26.069	1.497
Share capital return to non-controlling interests			-	-8.559
Share capital decrease			-4.527	-4.051
Others			-	-18
Cash flows from operating activities			-30.596	-11.130
Total Change			15.226	-17.017
Cash & Equivalent at beginning of year			47.937	64.954
Cash & Equivalent at end of the year			63.165	47.937
Net Debt/(cash)			-25.722	-4.509

Highlights / Outlook by Sector

IT Products (Wholesale/ Retail)

- +26% sales growth in 2018, driven by mobility gaining market share/e-commerce and retail expansion.
- Focus was on cost optimization, improving profitability and margins and contain WoC.
- 1,4m negative provisions taken in 2018, to be reversed in H1.2019.
- Organic growth is also estimated for 2019, at a more moderate pace.

IT Services

- +7% Sales growth, +51% EBT growth in 2018 , absorbed impact from Project delays of more than €1,5m
- Focus is on growth in EU Services and improve project delivery ops and optimize cost structure.
- We estimate improved results for 2019 both in both the revenue and profitability lines.

Courier & Postal

- Revenue growth driven mainly by e-commerce shipments.
- Courier grew by ~7% while Post declined by ~9%,
- New automated state of the art sorting hub (to be ready at mid 2020).
- Growth in revenue and profitability is estimated for 2019 at moderate rates.

Electronic Payments

- Decrease in sales (~12% - €7,5m) due to the new agreement between Cardlink and banks.
- New agreement affected 2018 Ebitda by ~€13,5m / EBT was not affected since it included extraordinary earnings, coming from the reversal of older provision.
- Similar or slight decrease in sales is estimated for 2019, EBITDA and EBT margins @ ~30% @ ~10-12% respectively.

Ren. Energy & Other

- Ren. Energy: Results are higher in 12M 2018 due to the acquisition of 5MW in 2017.
- Acquired additional 7MW capacity (Nov/2018) to more than double revenue and profit during 2019 .
- Actively pursuing new growth investments in core /other areas (M&As).

12M 2018 Highlights / Group Outlook

Highlights

Double digit growth in Sales (+14%) vs 12M 2017

Double digit growth in EBT (+60%) & Earnings per Share (+195%) vs 12M 2017

Significant improvement in Net Cash Position – facilitates further growth investments

Share Capital Return €0,38/share vs €0,34/share 2017 (+12%)

Moderate Organic Growth and improvement in operating profitability foreseen for 2019.

€25m+ to be invested in high return (~15%) assets to fuel Growth (ACS new hub, new solar parks, other M&A's)

Current Activities Main Growth Focus Areas

01 **Mobility & IoT**

Info Quest TECHNOLOGIES Quest ONLINE
iSquare iStorm

02 **E-Commerce**

Quest ONLINE ACS

03 **International Markets**

uni.systems iSquare
iStorm



04 **Infrastructure**

ACS

05 **Electronic Payments**

cardlink

06 **Inorganic Investments in RE & NBD**

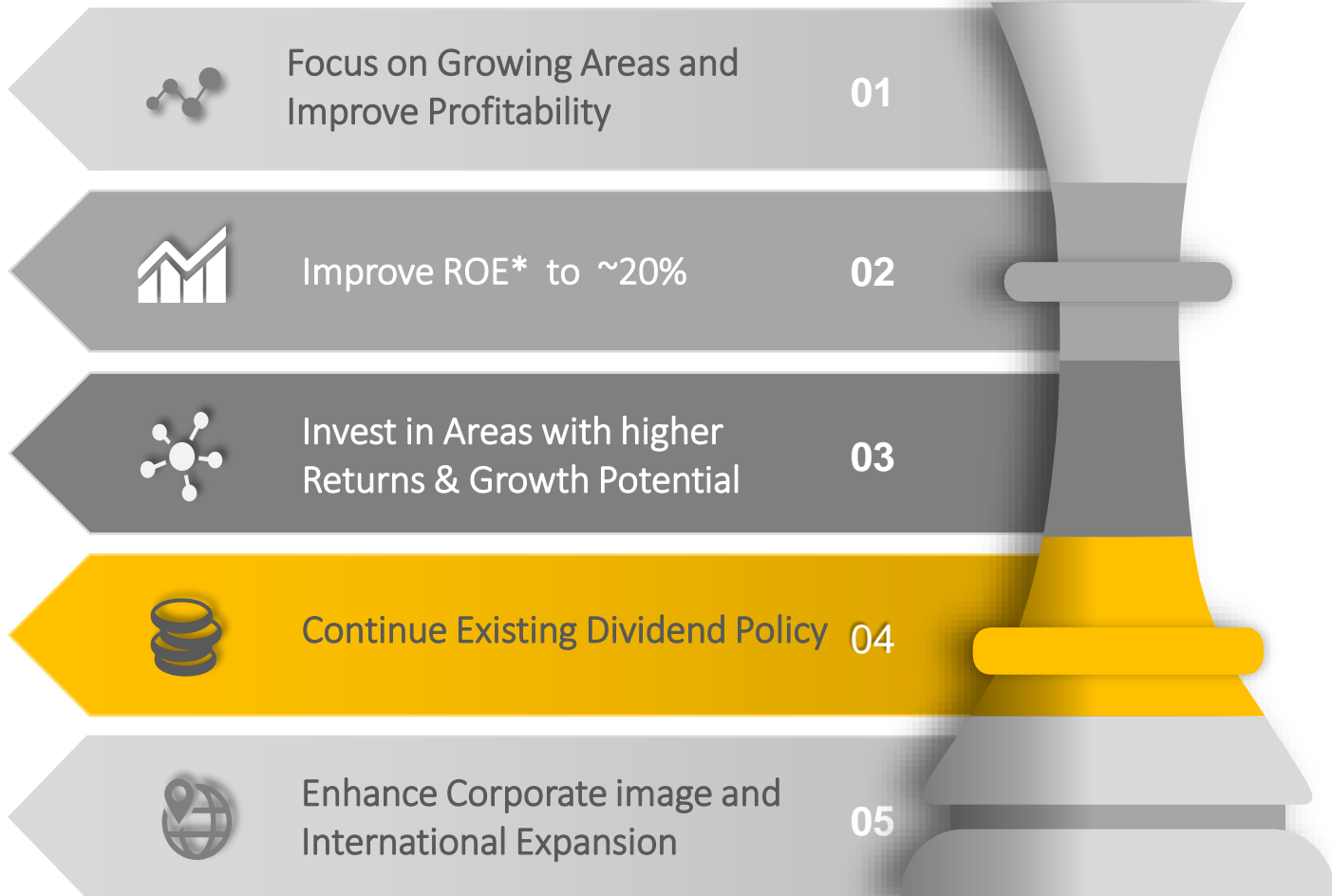
Quest ENERGY Quest ΣΥΜΜΕΤΟΧΩΝ

Commercial Networks

Info Quest TECHNOLOGIES iSquare iStorm
cardlink ACS

Quest's 2021 Strategy - *On good track*

Strategic Orientation



Strategic Targets

Reach ~€600m Revenues (+50% vs 2016)	Digital Economy Mobility & IoT E-Commerce	Growth Investments 2018-2021 ~€80m
Organizational Agility Business Development		Value Creation
Improve % EBITDA → ~ 9% & % EBT → >5%	IT Products & Services, Courier/Post, Fin. Transactions, Renewable Energy +1-2 New Sectors	Achieve Fair Market Cap Valuation

02.

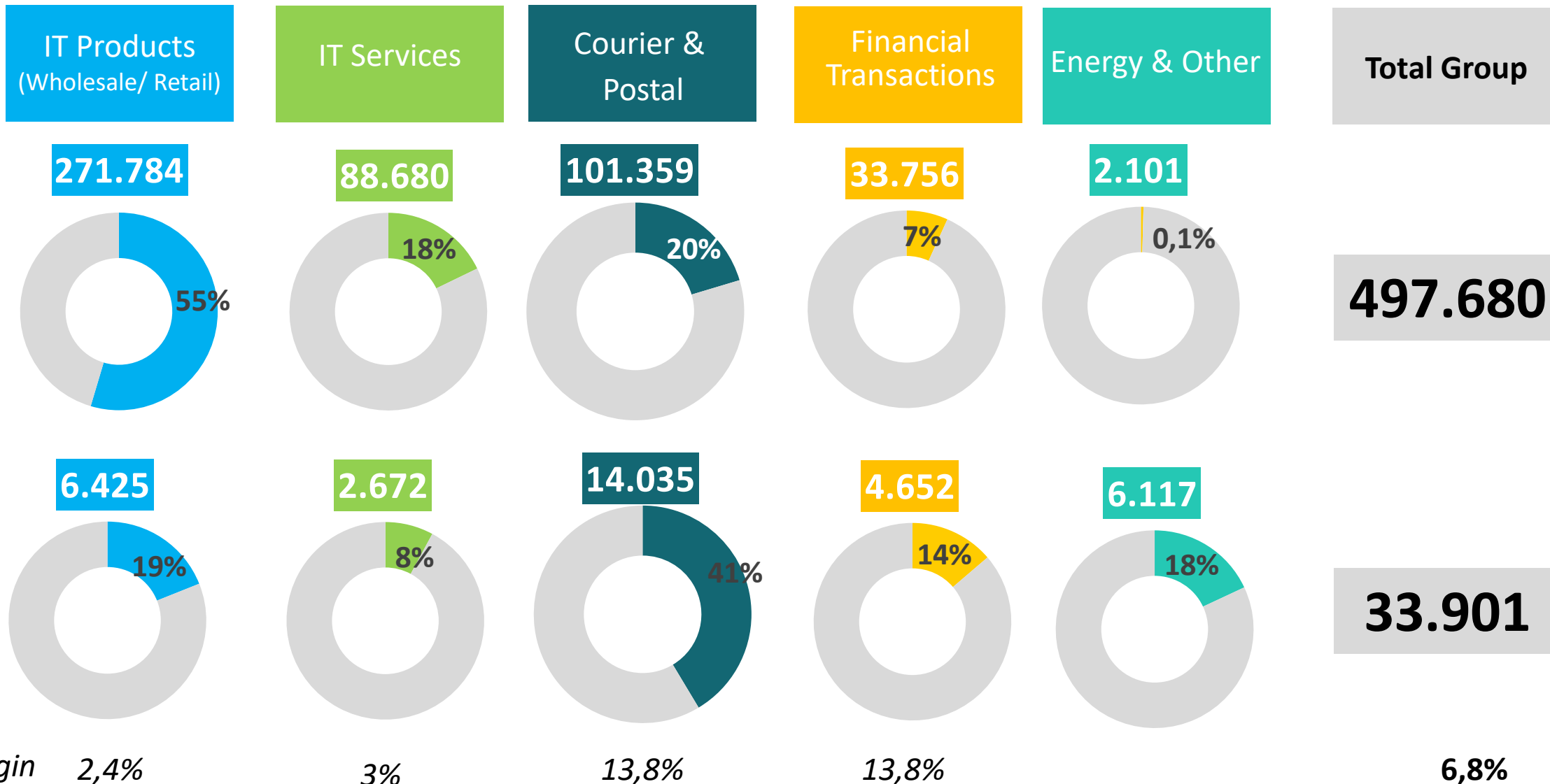
Appendix

- 12M 2018 Business Segments Analysis
- Other Corporate info



Segment P&L (12M 2018)

Amounts in ,000 €

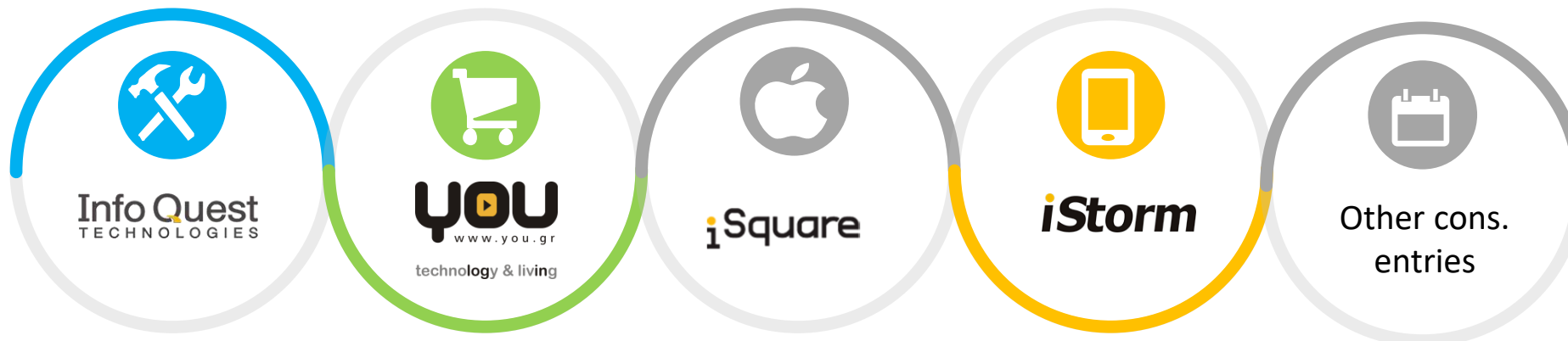


Segment Analysis 12M 2018

12M 2018 (€ x 1.000)	IT Products	IT Services	Courier & Postal	Financial Transactions	Renewable Energy	Unallocated	Total
Total gross segment sales	302.263	90.205	102.795	33.777	2.278	-	531.319
Inter-segment sales	(30.479)	(1.525)	(1.436)	(22)	(134)	(43)	(33.639)
Net sales	271.784	88.680	101.359	33.756	2.144	(43)	497.680
EBITDA	6.425	2.672	14.035	4.652	1.457	4.660	33.901
<i>% sales</i>	2,4%	3,0%	13,8%	13,8%	68,0%	-	6,8%
Profit/ (Loss) before income tax	3.838	241	12.516	7.453	664	(654)	24.058
<i>% sales</i>	1,4%	0,3%	12,3%	22,1%	31%	-	4,8%
Profit/ (Loss) after tax for the year	2.827	(311)	9.001	8.426	527	(442)	20.028
Profit/ (Loss) after tax & NCI for the year							18.763
Capex & New Investments	1.096	317	1.005	2.074	4.322	18	8.832
Net cash/(debt)	4.587	7.785	28.016	(8.215)	(10.059)	3.611	25.724
12M 2017 (€ x 1.000)	IT Products	IT Services	Courier & Postal	Financial Transactions	Renewable Energy	Unallocated	Total
Total gross segment sales	241.821	84.000	99.139	38.508	859	1.100	465.427
Inter-segment sales	(25.503)	(936)	(1.487)	(93)	(25)	(935)	(28.978)
Net sales	216.318	83.064	97.652	38.415	834	165	436.449
EBITDA	5.770	2.811	12.386	17.251	190	843	39.251
<i>% sales</i>	2,7%	3,4%	12,7%	44,9%	22,8%	511,9%	9,0%
Profit/ (Loss) before income tax	3.500	159	11.231	(645)	797	34	15.076
<i>% sales</i>	1,6%	0,2%	11,5%	-1,7%	96%	20,5%	3,5%
Profit/ (Loss) after tax for the year	1.730	(1.053)	7.763	(3.018)	709	(219)	5.912
Profit/ (Loss) after tax & NCI for the year							6.364
Capex & New Investments	468	1.087	977	15.737	4.500	2.269	25.038
Net cash/(debt)	(19.334)	6.442	19.564	(18.980)	763	7.036	(4.509)
Diff 2018/2017 %	IT Products	IT Services	Courier & Postal	Financial Transactions	Renewable Energy	Unallocated	Total
Total sales	25,6%	6,8%	3,8%	-12,1%	157,0%	-126,0%	14,0%
EBITDA	11,3%	-4,9%	13,3%	-73%	-	-	-13,6%
Profit/ (Loss) before income tax	9,7%	50,9%	11,4%	-	-16,6%	-	59,6%
Profit/ (Loss) after tax for the year	63,4%	70,5%	16,0%	-	-25,7%	-101,9%	-
Profit/ (Loss) after tax & NCI for the year							194,8%

IT Products (Wholesale/Retail) 12M 2018

Amounts in ,000 €



Total

Sales

2018	155.781	18.290	106.545	21.648	(30.479)	271.784
2017	124.773	14.362	84.088	18.598	(25.503)	216.318

+26%

EBITDA

2018	2.348	665	2.567	878	(33)	6.425
2017	2.476	420	2.391	515	(32)	5.770

+11%

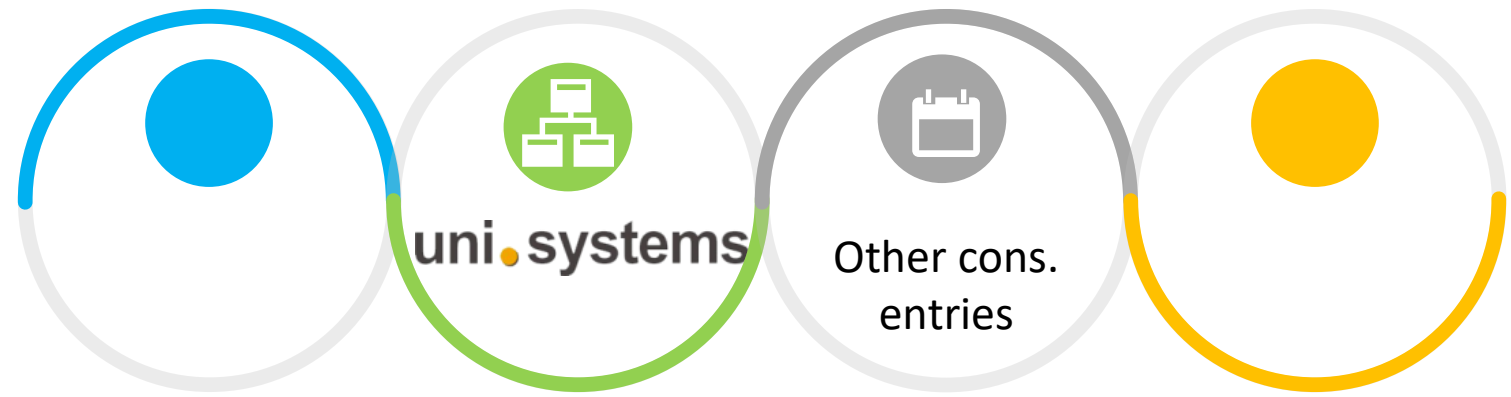
EBT

2018	880	523	2.186	229	20	3.838
2017	1.430	303	2.002	79	(314)	3.500

+10%

IT Services (12M 2018)

Amounts in ,000 €



	2018	2017		Total	
Sales	90.205	84.000	(1.525) (936)	88.680 83.064	↻ 7%
EBITDA	2.672	2.811	- -	2.672 2.811	↻ -5%
EBT	541	460	(301) (301)	241 159	↻ +51%

Courier & Post (12M 2018)

Amounts in ,000 €



				Total	
Sales	2018	102.591	(1.232)	101.359	↻ +4%
	2017	98.934	(1.281)	97.652	
EBITDA	2018	13.842	192	14.035	↻ +13%
	2017	12.355	30	12.386	
EBT	2018	12.324	192	12.516	↻ +11%
	2017	11.201	30	11.231	

Financial Transactions (12M 2018)

Amounts in ,000 €



Sales	2018	33.777	(22)	Total	33.756
	2017	38.508	(93)		
					-12%
EBITDA	2018	4.658	(6)	Total	4.652
	2017	17.251	(0)		
					-73%
EBT	2018	7.465	(12)	Total	7.453
	2017	(645)	(0)		
					+1.256%

Energy & Other Activities (12M 2018)

Amounts in ,000 €



		Quest Holdings	Quest Energy	Other cons. entries	Total	
Sales	2018	5.002	2.278	(5.179)	2.101	+110%
	2017	4.480	859	(4.340)	999	
EBITDA	2018	3.451	1.457	1.209	6.117	+492%
	2017	3.277	190	(2.434)	1.033	
EBT	2018	467	664	(1.121)	10	-99%
	2017	2.157	797	(2.123)	831	

Corporate Governance

- The management and operation of the Quest Group is based on a modern, dynamic and flexible Corporate Governance model.
- Group Corporate Governance:
 - ✓ Is in line with Greek law
 - ✓ Complies with the Hellenic Code of Corporate Governance (HCGC) with some discrepancies mentioned in the Annual Financial Report
- Corporate Governance aims at the:
 - ✓ responsible operation of the Group
 - ✓ the viability of its companies and
 - ✓ to safeguard the interests of the Shareholders and Stakeholders.
- BoD is the highest governing body of Quest Holdings Group

- BoD consist of 9 members – 4 non executive / independent
- Quest Holdings Board of Directors - 5 Board Committees
- Quest Group Organizational and Operational Manual (based on HCGC)
- 27 Group Policies

Goals

By applying the core principles of Corporate Governance, the company has set the following goals:

- transparency in management and corporate responsibility
- disclosure of information to shareholders and their participation in key decision-making
- Speed decision-making and efficient administration
- identification, recognition and mitigation of risks
- ensuring a quality work environment
- independence in the exercise of control and finally
- awareness of the company and its personnel on issues related to the relationship with the natural and the social environment.

- 36 Standard Procedures (valid for all companies)
- Decision Making Procedure and Tables (approved by the Company BoD)
- Representation Table for every Company (approved by the Company BoD)

CSR & Sustainability

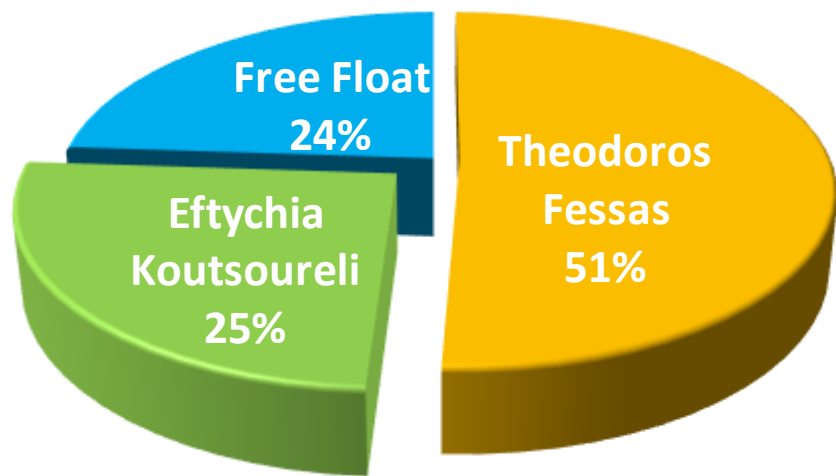
- CSR and Sustainable Development is a strategic focus for Quest Group.
- The Group endorses the 10 Principles of the UN Global Compact, the 17 UN Sustainable Development Goals and complies with the Greek Sustainability Code.
- The Group publishes Annual Sustainable Development Report according to the GRI Standards (Global Reporting Initiative), which includes all companies with total turnover of more than 5% of the consolidated turnover.

Strategic CSR Focus

- Market: Responsible and Ethical Entrepreneurship, Regulatory Compliance, Continuous Growth, Expansion to new Areas, Total Customer Satisfaction
- Human Capital: Training and Development Initiatives, Increase Employee Satisfaction
- Environment: Increase Recycling Activities, Reduce Power Consumption, Reduce emissions from ACS Transportations
- Society: support Entrepreneurship and Innovation through IQbility Incubation Center, Support Digital Transformation in Education by implementing various actions, increase volunteering



Share & Shareholders Structure



Total Capital Return to the Shareholders (2007-2018)
€ 89,1m**

€ 160m *
Capitalization



*On 31/12/2018

**Included amount 27.420k (€2,3 per share) refers to share capital decrease and return to shareholders, shares of BriQ Properties REIC

Disclaimer

- This document might contain estimations and 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 and local 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

- Quest Holdings assumes no obligation to update or alter such statements whether as a result of new information, future events or otherwise.

Thank you

