PRESS RELEASE

SFAKIANAKIS S.A. announces the completion of the acquisition of Ergotrak S.A. affiliated company of S & B Industrial Minerals S.A. with the sale price amounting to € 7,500,000.

Ergotrak S.A. is the exclusive representative and distributor in Greece of the trade marks Cummins (diesel engines and generator units), Case (construction machinery), Ausa (small construction machinery), Linde (lifting and machinery for cargo traffic), Compair (air compressors) and Hitachi (mineral machinery). The headquarters and the spare parts distribution centre are situated in Athens, while the company has new ultramodern owned works in Sindo of Thessalonica and branch office in Iraklio.

Since 1993 Ergotrak S.A. has branched out its activities to Bulgaria, Romania and Serbia through affiliated companies. In consolidated level, in 2007 the company presented sales € 25,803,000 and earnings before tax € 450,000 while its personnel is 105 persons.

Through this buy out SFAKIANAKIS S.A. enters dynamically into the market of construction machinery and industrial products, representing companies internationally established for the quality of their products.

Moreover, significant synergies are expected with Panergon S.A., affiliated company of SFAKIANAKIS S.A. and exclusive distributor of Daf and Ford trucks, Temsa busses and Landini and Valpadana tractors, which is situated in the first place of agricultural tractors' market with a total market share of 17%.

With a forecast for 2008, of an accumulated turnover of € 75,000,000 coming from the affiliated companies Ergotrak S.A. and Panergon S.A., SFAKIANAKIS S.A. is significantly strengthened in the sector of commercial and industrial vehicles and machines, having as strategic target one of the first places in the market within the next three years.

Finally, it should be noted that the medium-dated plan of SFAKIANAKIS S.A. includes the development of Ergotrak S.A. in the mentioned Balkan countries and with accessional industrial products.

Athens, 23/07/2008

The Board of Directors