

18-01-2008 – Press Release

Sfakianakis S.A. signed a preliminary agreement for the acquisition of BMW car retail activities and sectors of spare parts and services of Koulouris S.A.

Sfakianakis S.A., strengthens furthermore its position in the Greek car retail sector with 57 points of sale (showrooms and service facilities), representing 11 automobile Brands (Suzuki, Opel, Ford, Volvo, BMW, Fiat, Alfa Romeo, Lancia, Cadillac, Corvette and Hummer). The company operates the biggest Greek car retail sale network and one of the larger in the European market.

The acquisition of the car retail sale activities (Ford, Volvo, Fiat, Alfa Romeo and Lancia) and the respective parts sector of Kontellis Group have already been approved by the Competition Committee. Sfakianakis S.A. will proceed immediately afterwards the relative approval from the Competition Committee the merging of both the existing and the acquired new retail network activities of Koulouris S.A., targeting in 21.000 car sale units in 2008 which will result in a 7.5% market share of the total Greek car market.

In total it is expected that Sfakianakis S.A. will obtain through both the retail and wholesale (Suzuki) activities 33.000 car sale units and 12.0% market share.

The acquisition of the car retail sale activities BMW and sectors of spare parts and services of Koulouris S.A. will add approx. € 40.0 millions in the turnover of Sfakianakis S.A., while the synergies that will result from the merging of the two retail networks will have a strong positive effect on the profitability of company.

Athens, 17/01/2008

The Board of Directors