

PRESS RELEASE

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EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA) AT EURO 61.34 MLN AND NET PROFIT AT EURO 27.96 MLN, IN THE NINE MONTHS TO 30TH SEPTEMBER, 2006

The Board of Directors of Attica Holdings S.A. (Attica Group) announces the Group's consolidated financial results for the nine months to 30th September, 2006 which show consolidated Revenue from continuing and discontinued operations of Euro 262.82mln (Euro 306.52mln in the nine months to 30th September, 2005) and Earnings before taxes, investing and financial results, depreciation and amortisation (EBITDA) from continuing and discontinued operations of Euro 61.34mln (Euro 89.71mln). Revenue from continuing operations stood at Euro 244.76mln (Euro 253.95mln) and Earnings before taxes, investing and financial results, depreciation and amortization (EBITDA) stood at Euro 64.77mln (Euro 74.17mln in the nine months to 30th September, 2005).

Attica's consolidated results for the nine months to 30th September, 2006 show Profit after Tax and Minority Interests of Euro 27.96mln (Euro 32.32mln). The discontinued operations refer to the three Superfast vessels (Superfast VII, Superfast VIII and Superfast IX) which operated in the Baltic Sea until their sale, in April 2006.

The Group's EBITDA decreased primarily due to the significant increase in the price of fuel oil which affected the nine month results by approximately Euro 11.00mln and the negative EBITDA of Euro 3.44mln from the discontinued Baltic Sea operation against EBITDA of Euro 15.54mln in the same period the previous year. Nine month 2006 results include extraordinary gains of Euro 13.29mln from the sale of vessels Superfast VII, Superfast VIII, Superfast IX, Seajet 2, Patmos and Rodos and of Euro 7.09mln from the sale of Attica's stake in Hellenic Seaways and other securities.

In the course of the nine months to 30th September, 2006, Attica Group was active on the Greece-Italy routes in the Adriatic Sea with four Superfast and two Blue Star vessels, in the Baltic Sea with five vessels until April and with two RoRos thereafter, in the North Sea with one Superfast vessel versus two Superfast vessels in 2005 and in the Greek domestic market with seven Blue Star vessels. Full

nine month financial figures therefore for the respective periods in 2005 and 2006 are not directly comparable.

Depreciation charges stand at Euro 23.76mln (Euro 28.10mln in the nine months to 30th September, 2005) and Net Financial Expenses at Euro 10.54mln which include Euro 7.09mln profit from the sale of Attica's stake in Hellenic Seaways and other securities (against Euro 20.00mln in the nine months to 30th September, 2005).

Attica's results for the period are reported under International Financial Reporting Standards (IFRS) and as at 30th September, 2006, show Total Net Equity, after Minority rights, at Euro 345.83mln (Euro 389.08mln as at 31st December, 2005), Cash and Cash Equivalents at Euro 123.38mln (Euro 101.46mln as at 30th September, 2005) and Fixed Assets at Euro 755.28mln (Euro 1,146.93mln as at 31st December, 2005). It should be noted that in July 2006, Euro 70.84mln was paid out to shareholders in the form of a share capital return and dividend payment.

CHANGES IN FLEET COMPOSITION

In March 2006, the Blue Star Group sold passenger-only catamaran Seajet 2 and as of April 2006, Attica Group's fleet was reduced by three Superfast vessels which were employed on the Germany-Finland route in the Baltic Sea.

In July 2006, the subsidiary company of Attica Group, Blue Star Maritime S.A., acquired the total assets of DANE Sea Line through an auction at a total cost of Euro 19.90mln. These included vessels Diagoras, Patmos and Rodos as well as certain items of real estate in the town of Rhodes. Car-passenger ferry Diagoras, following the completion of the necessary maintenance and repair works, was deployed on 12th August to the Dodecanese Islands' routes. Vessels Patmos and Rodos were sold in September 2006 at a profit of approximately Euro 300 thousand.

In August 2006, Attica Group contracted to sell to Veolia Transport its ice-class car-passenger vessel Superfast X, currently deployed in the North Sea, for a total cash consideration of Euro 112.00mln. At the time of conclusion of



the transaction, which will take place with the delivery of the vessel at the beginning of 2007, Attica Group is expected to book capital gains of approximately Euro 14.00mln which will appear in the reporting period in which the sale will be concluded. Attica Group intends to replace Superfast X on the Rosyth-Zeebrugge service in the North Sea with another vessel.

MARKET REVIEW

In the Greece-Italy market in the Adriatic Sea, on the route between Patras and Igoumenitsa and Ancona, vessels Superfast V, Superfast VI, Superfast XI and Superfast XII, carried 436,617 passengers, (3.3% decrease) 66,700 freight units (11.9% decrease) and 88,192 private vehicles (9.2% decrease) maintaining their leading position in the transportation of passengers with market shares of 23.2%, 19.8% in freight units and 20.9% in private vehicles on the total passenger, freight unit and private vehicle traffic on the Greece-Italy routes in the Adriatic Sea in the nine months to 30th September, 2006. The decrease in the traffic volumes of Superfast Ferries on the Greece-Italy routes is primarily due to a 5.9% reduction in the number of sailings of the Superfast vessels on these routes and the shift of a share of traffic from Ancona to Bari following the introduction of new tonnage in the latter. Market shares are derived from the data of the Greek port authorities.

The Blue Star Group was present in the Adriatic Sea with two vessels on the Patras-Igoumenitsa-Bari route in the nine months to 30th September, 2006 with 12.9% more sailings compared to the same period in 2005. Total carryings for Blue Star 1 and Blue Horizon stood at 207,423 passengers (7.1% decrease compared to the nine months to 30th September, 2005), 27,943 private vehicles (15.9% decrease) and 32,291 freight units (11.2% increase).

Attica Group was present on the Germany-Finland route with three Superfast vessels (Superfast VII, Superfast VIII, Superfast IX), until their sale to AS Tallink Grupp in April 2006, and with two freight-only RoRos. The two RoRos carried 13,542 freight units (21.5% increase compared to the nine months to 30th September, 2005).

In the North Sea, the Group operated this year with one Superfast vessel (Superfast X), against two vessels (Superfast IX and Superfast X) in 2005. In the nine months to 30th September, 2006, total sailings decreased by 47.8% compared to the same period in 2005. Total carryings stood at 88,954 passengers (42.6% decrease compared to the nine months to 30th September, 2005), 29,966 private vehicles (30.2% decrease) and 20,785 freight units (29.3% decrease). The operation of one vessel against two on the Scotland-Belgium route in 2006, contributed to the increased capacity utilization per sailing and the profitability of this route.

BLUE STAR MARITIME S.A. NINE MONTH 2006 RESULTS

In the nine months to 30th September, 2006, consolidated Revenue for Blue Star Maritime S.A., in which Attica Group holds a 48.79% controlling stake, stood at Euro 113.28mln against Euro 108.28mln in the nine months to 30th September, 2005 (4.6% increase). Earnings before taxes, investing and financial results, depreciation and amortization (EBITDA) increased to Euro 36.25mln against Euro 34.40mln (5.4% increase) while Profit after Tax and Minority Interests stood at Euro 22.41mln against Euro 19.24mln in the same period last year (16.5% increase).

Contributing factors to the increase in revenue and in the operational profitability of the Blue Star Group in the nine months to 30th September, 2006, were the increased traffic volumes in the Greek domestic market, the significant improvement in load factors on the Cycladic and Dodecanese Islands' routes and the increase in freight unit traffic on the Patras-Igoumenitsa-Bari route, despite the significant increase in fuel costs which affected the Blue Star fleet's operating expenses by approximately Euro 5.60mln.

Total traffic volumes for the Blue Star Group, in the nine months to 30th September, 2006, stood at 2,859,129 passengers (5.4% decrease), 364,251 private vehicles (0.3% decrease) and 106,105 freight units (13.7% increase). The above growth was attained despite 16.8% fewer sailings compared to the nine months to 30th September, 2005, due to sale of Seajet 2.

On the Greek domestic market routes, subsidiary Blue Star group in the nine months to 30th September, 2006, in 20.4% fewer sailings (following the sale of Seajet 2), carried 2,651,706 passengers against 2,799,754 in the same period in 2005 (5.3% decrease), 336,308 private vehicles against 332,177 (1.2% increase) and 73,814 freight units against 64,310 (14.8% increase).

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Attica Group's accounts will be published in the Greek Press and will appear in the Athens Exchange and the Company websites (www.attica-group.com) today Wednesday 22nd November, 2006.

