

The company NEOCHIMIKI L.V. LAVRENTIADIS S.A. announces its decision for full restructuring of the existing structure of the Group. More specifically:

A) The subsidiary company LAMDA DETERGENT S.A., fully accomplishing the scope of its business and creating significant synergies regarding i) the production of products for large multinationals, ii) the warehousing areas and iii) the common management of raw materials, acquired 100% (previously held by NEOCHIMIKI L.V. LAVRENTIADIS S.A.) of LAMDA COSMETICS S.A. (which is active in the production and distribution of cosmetics, with possibilities of expanding its activities abroad) for the price of 12 mil. €. At the same time and according to the decisions as of 31/10/06 of their Boards of the Directors, the two companies announce their intention for merger through absorption of LAMDA COSMETICS S.A. by LAMDA DETERGENT S.A.. The new corporate name of the absorbing company will be LAMDA DETERGENT & COSMETICS S.A.. The merger will be performed according to the stipulations of articles of Cod. Law 2190/1920 and Law 2166/1993. The 30/11/2006 is set as merger balance sheet date of the absorbed company.

B) According to the decisions as of 31/10/2006 of the Boards of Directors of the subsidiaries LAMDA LAMDA S.A. and CHEMICAL SOLUTIONS S.A., the two companies announce their intention to merge with the creation of a new company with the corporate name LAMDA LAMDA S.A., pursuant to the provisions of articles 68-77 of Law 2190/1920 and Law 1297/72. The 30/11/2006 is set as merger balance sheet date of the merging companies.

C) According to the decisions as of 31/10/2006 of the Boards of Directors of the subsidiaries NEOCHIMIKI INTERNATIONAL S.A., LAMDA POLYMERS INTERNATIONAL S.A., LAMDA PACK S.A., PLANTERA SA, LAMDA FERTILIZERS S.A., AGGROINNOVATION S.A., ATLANTIC POLYMERS & CHEMICALS S.A. and CHEMICAL INNOVATIONS S.A., the abovementioned companies announce their intention to merge with the creation of a new company with the corporate name NEOCHIMIKI S.A., pursuant to the provisions of articles 68-77 of Law 2190/1920 and Law 1297/72. The 31/12/2006 is set as merger balance sheet date of the merging companies.

D) According to the decisions as of 31/10/2006 of the Boards of Directors of the subsidiaries PETRONET S.A. and NOVION S.A., the two companies announce their intention to merge with the creation of a new company, pursuant to the provisions of articles 68-77 of Law 2190/1920 and Law 1297/72. The 31/12/2006 is set as merger balance sheet date of the merging companies.

The abovementioned decisions aim at the improvement of monthly cash flows for 2007, the reduction of group administrative expenses and the effective tax planning.