

Athens, June 9th 2006

ANNOUNCEMENT

Share capital reduction through a reduction in the share par value

The Company "Hellenic Exchanges Holding S.A." announces that the 1st Repetitive General Meeting of shareholders on May 23rd 2006 approved the reduction of the share capital of the Company in the amount of eighty seven million seven hundred eighty eight thousand seventy eight euro and seventy five cents (€87,788,078.75).

The reduction in share capital will be effected by a corresponding reduction in the par value of the share from three (€3) euro to one euro seventy five cents (€1.75) and return of capital in cash to shareholders in the amount of one euro twenty five cents (€1.25) per share.

Following the abovementioned reduction, the share capital of the company amounts to one hundred twenty two million nine hundred three thousand three hundred ten euro and twenty five cents (€122,903,310.25) divided into seventy million two hundred thirty thousand four hundred sixty three (70,230,463) common registered shares, with a par value of one euro seventy five cents (€1.75) each.

The Ministry of Development with Decision number K2-7806/29.5.2006 approved the modification of the relevant article of the Company's Articles of Association. The Board of Directors of ATHEX, at its meeting of 8.6.2006 was informed about the reduction in the par value of the Company's shares.

It should be noted that as a result of the increase in share capital of the Company in cash (based on the decision of the Board of Directors of the Company on 6.4.2000) for the listing of its shares in the Main Market of ATHEX, capital in the amount of €36,732,874.72 was raised (in total €38,229,090.24 less expenses of €1,496,215.52). In July 2000 the Prospectus was prepared, which was approved by the Board of Directors of the Capital Market Commission, describing in detail the investment plan for the capital resulting from the share capital increase concerning the construction of a building complex that would house the HELEX Group.

The raised capital investment plan was modified by the decisions of the General Meetings of 26.6.2003, 23.6.2004 and 25.4.2005. These modifications were decided due to time and/ or quantitative deviations which arose, mainly as a result of the tender procedure for selecting a Technical Consultant, the examination by the Council of alternatives for the location of a suitable plot of land, the emergence of the optimal – for the Company and its shareholders – manner of exploitation of the land purchased by the Company, the project of operational restructuring of the Group from which the needs for office space were reduced compared to the original investment plan, and, finally the tender procedures for the selection of the project contractor.

According to the "Report on the Use of Raised Capital" of 16.2.2006, from 2000 to 31.12.2005 raised capital in the amount of €21,642,490 has been invested for the building, while the uninvested capital amounted to €15,090,384.72. Furthermore, as previously announced by the Company, construction of the office building that will house the HELEX Group has, following a tender procedure, been awarded to "BABIS VOVOS INTERNATIONAL CONSTRUCTION S.A." with the "quid pro quo" method, while the construction company has agreed to pay to the Company a supplementary monetary consideration in the amount of €7,000,000. Thus, the reason for which the abovementioned capital was raised has ceased to exist, and therefore, at the 1st Repetitive General Meeting of 23.5.2006 it was decided, that the abovementioned amount of €15,090,384.72, remaining from the raised capital, is included in the amount of €87,788,078.75, by which the share capital of the Company was reduced, and which will be returned to shareholders.

Following the above, persons possessing shares at the end of trading of Athens Exchange on Thursday June 29th 2006 will be eligible to receive the amount arising from the reduction of the share capital (€1.25 per share). From Friday June 30th 2006, the shares of the Company will trade at ATHEX with a new par value of one euro seventy five cents (€1.75) per share, without the right to participate in the share capital return to shareholders in the amount of one euro twenty five cents (€1.25) per share. From that date, the share price at the start of trading will be adjusted in accordance with Decision 35/24.11.2005 of the BoD of ATHEX, due to the return of share capital to the shareholders of the Company with a corresponding reduction in the par value of the share as above.

The payment date for the share capital return is Monday July 10th 2006. The Central Securities Depository will credit the accounts of the operators, who will in turn pay the beneficiaries. For shareholders, whose shares are in the special account, payment will be effected through the Central Securities Depository (Mavrokordatou Square & 17 Acharnon St., 10438 Athens, Tel. +30-210 5214100) on working days, from 09:00 to 16:00.

For more information, shareholders can contact the Strategic Planning, Communication and Investor Relations Directorate of the Company (Tel. +30-210 336 6934 Mr. Simos Spyrou).