MARFIN INVESTMENT GROUP HOLDINGS SOCIETE ANONYME

SOCIETE ANONYME COMPANY REGISTER NUMBER: 16836/06/B/88/06 - ADDRESS: 24 KIFISSIAS AVE, MAROUSSI, 151 25

FINANCIAL STATEMENT INFORMATION from 1st January 2010 to 30th of June 2010

According to Resolution 4/507/28.04.2009 of the Board of Directors of the Hellenic Capital Market Commission

The information below, deriving from the financial statements, airn at a general view for the financial situation and the results of the MARFIN INVESTMENT GROUP HOLDINGS S.A.. We therefore advise the reader, before proceeding to any investment decision or other transaction with the issuer, to visit the issuer's website, where the financial statements are available as well as the review report of the Auditor when required.

| | COMPANY | INFORMATIO | N | | | | | | CASH | FLOW STAT | EMENT (Con | solidated | | | | |
|--|----------------------|-----------------------|--------------------------------|-------------------------------------|----------------------|---|--|--|-------------------------|--------------------|-------------------|-------------------|------------------------|-----------------|----------------|----------------|
| 1 1 | | | : www.marfininvestmentgroup.gr | | | | | | | | GRO | | COME | | | |
| Annual Financial Statement date of approval by the Board | of Directors | | - | ugust 30, 2010 Operating activities | | | | | 01/01-30/06/10 | 01/01-30/06/09 | 01/01-30/06/10 | 01/01-30/06/09 | | | | |
| Statutory auditors: : Kazas Vass | | | Kazas Vassilis | (A.M.SOEL 13 | 281) - Michalios Mar | nolis | Profit (loss) before tax from continuing operation | | | | (1.134.699) | 1.142 | (1.145.307) | 18.905 | | |
| | | | | GRANT THORNTON S.A. (A.M. SOEL 127) | | | | Profit (loss) before tax from discontinued operation | | | | | (275.961) | 6.258 | 0 | 0 |
| Type of review report | | | Unqualified op | | | | Plus / (minus) ad | djustments for: | | | | | | | | |
| STATEMENT OF FINANC | CIAL POSITION | ON (Consolid | | | | | Depreciation | | | | | | 53.280 | 35.338 | 354 | 299 |
| | | | GRO | | COMPA | | Provisions | | | | | | 28.214 | 965 | 0 | 0 |
| <u>ASSETS</u> | | | 30/6/10 | 31/12/09 | 30/6/10 | 31/12/09 | | pairment of loans | and other invest | ments | | | 923.363 | 0 | 1.133.110 | 0 |
| Property, plant & equipment | | | 1.817.170 | 2.160.673 | 4.106 | 4.358 | FX Translation of | | | | | | (539) | (126) | (1.076) | 219 |
| Investment properties | | | 479.273 | 581.384 | 0 | 0 | | e, expenses, profits | | n investing activi | ties | | 109.423 | (49.493) | 796 | (19.035) |
| Goodwill | | | 512.020 | 1.485.393 | 0 | 0 | | from sale of tangib | le assets | | | | (1.014) | (224) | 0 | 0 |
| Intangible assets | | | 723.955 | 1.265.198 | 55 | 78 | Grants amortiza | | | | | | (600) | (591) | 0 | 0 |
| Investment in subsidiaries | | | 75.710 | 107.000 | 2.071.939 | 2.725.492 | Other adjustmen | | | | | | 1.010 | (3.655) | 586 | 720 |
| Investments in associates Investment portfolio | | | 75.712 190.670 | 137.826 281.397 | 21.742 172.127 | 22.082 262.644 | Interest and similar expenses Plus / minus adjustments for changes in working capital accounts | | | 54.071 | 50.270 | 13.505 | 6.047 | | | |
| Other non-current assets | | | 170.625 | 274.763 | 126.147 | 182.351 | or relating to operating activities | | | | | | | | | |
| Trading portfolio and other financial assets at fair value thro | ough P&I | | 93.670 | 113.538 | 85.358 | 102.030 | | - | | | | | (9.124) | (9.371) | 0 | 0 |
| Cash and cash equivalents | Jugii i u.L | | 728.157 | 701.640 | 570.406 | 486.172 | | | | (48.733) | (25.991) | (9.681) | 13.614 | | | |
| Inventories | | | 100.752 | 134.777 | 0 | 400.172 | | rease in liabilities (e | | vinas) | | | 2.557 | (69.067) | 8.388 | (11.037) |
| Trade receivables | | | 383.738 | 468.538 | 0 | 0 | | | _ | vii igs) | | | 2.557 | (03.007) | (4.051) | (21.253) |
| Other current assets | | | 228.454 | 230.804 | 31.701 | 22.862 | Decrease / (increase) in trading portfolio Less: | | | | 0 | U | (4.051) | (21.233) | | |
| Non-current assets Non-current assets classified as held for sale | | | 1.212.243 | 230.804 | 31.701 | 22.002 n | | ilar expenses paid | | | | | (55.369) | (46.499) | (8.939) | (9.400) |
| TOTAL ASSETS | | | 6.716.439 | 7.835.931 | 3.083.581 | 3.808.069 | Income tax paid | | | | | | (13.578) | (9.399) | (4.425) | (2.381) |
| | | | | | | | | flows from disconting | nued operations | | | | 274.572 | 14.066 | 0 | 0 |
| | | | | | | | | (outflows) from op | | | | | (93.127) | (106.377) | (16.740) | (23.302) |
| EQUITY & LIABILITIES | | | | | | | Investing activi | | | , | | | (55.127) | (.55.577) | (.3.740) | (20.002) |
| Share capital | | | 410.462 | 410.462 | 410.462 | 410.462 | | ıbsidiaries, associat | es, joint venture | s and other inve | stments | | 16.160 | (54.734) | (103.863) | (32.662) |
| Other equity items | | | 2.016.825 | 3.488.156 | 2.052.400 | 3.050.932 | | ales of financial ass | - | | | | (1.780) | 682 | (1.780) | 0 |
| Total equity of Parent Company owners (a) | | | 2.427.287 | 3.898.618 | 2.462.862 | 3.461.394 | (Purchases) / Sa | ales of financial ass | ets at fair value | through P&L | | | 12.442 | 216.646 | 0 | 139.301 |
| Non-controlling interest (b) | | | 340.669 | 410.781 | 0 | 0 | Purchase of tang | gible and intangible | assets | | | | (106.199) | (93.979) | (88) | (1.133) |
| Total equity (c) = (a) + (b) | | | 2.767.956 | 4.309.399 | 2.462.862 | 3.461.394 | Purchase of investment property | | | (1.639) | 0 | 0 | 0 | | | |
| Long-term borrowing | | | 1.502.916 | 1.043.941 | 513.971 | 315.000 | Receipts from sa | ale of tangible and | intangible asset | s | | | 84.688 | 492 | 9 | 0 |
| Provisions / Other long-term liabilities | | | 364.983 | 499.751 | 8.580 | 9.605 | Interest received | | | 9.468 | 30.803 | 6.126 | 25.691 | | | |
| Short-term borrowing | | | 618.375 | 1.387.336 | 0 | 0 | Dividends receiv | | | | | | 6.590 | 13.322 | 0 | 0 |
| Other short-term liabilities | | | 588.739 | 595.504 | 98.168 | 22.070 | Grants received | | | | | 941 | 676 | 0 | 0 | |
| Liabilities directly associated with non current assets classified as held for sale | | | 873.470 | 0 | 0 | 0 | Investment cash flows from discontinued operations | | | | | (23.573) | (40.069) | 0 | 0 | |
| Total liabilities (d) | | | 3.948.483 | 3.526.532 | 620.719 | 346.675 | Total inflows / (outflows) from investing activities (b) | | | | | (2.902) | 73.839 | (99.596) | 131.197 | |
| Total equity and liabilities (c) + (d) | | | 6.716.439 | 7.835.931 | 3.083.581 | 3.808.069 | Financing activ | | | | | | | | | |
| | | | | | | | | issuance of ordinary | | sidiary | | | 2.764 | 613 | 0 | 0 |
| | | | | | | | | nare capital decreas | | | | | (341) | (215) | (38) | (215) |
| 07.122.12.12 | | TV (0 | | | -11 | | | d to share capital ir | ncrease | | | | (836) | (1.644) | (836) | (1.644) |
| STATEMENT OF CHANG | ZES IN EQUI | r (Consolid | | n-consolid | | | Proceeds from b | - | | | | | 415.614 | 95.256 | 251.490 | 0 |
| | | | GROUP | 2010100 | COMPANY | 9010100 | Repayments of I | | victing cuboid:- | rios | | | (261.301) | (619.470) | (50.000) | (515.710) |
| Total equity at the hagining of the period /1/1/0010 a 1/2 | 1/2000 roomas*:- | olu) | 4.309.399 | 30/6/09 4.524.963 | 30/6/10 | 30/6/09 4.074.349 | | | | | (1.557) | (23.068) | (1.108) | (23.068) | | |
| Total equity at the begining of the period (1/1/2010 & 1/1/2009 respectively) | | ely) | | | 3.461.394 | | | | | | (868) | (624) | (17) | (140) | | |
| Total income after tax (continuing and discontinued operations) Convertible bond loan reserve | | | (1.466.206) 1.965 | 12.171 0 | (924.221) 1.965 | (329.723) | Financing activities cash flows from discontinued operations | | | | (2.156) 28.416 | (3.500) | (17) | (143) | | |
| Dividends to owners of non-controlling interests of subsidiaries | | (514) | (9.307) | 0 | 0 | Total inflows / (outflows) financing activities (c) | | | | 179.735 | (549.006) | 199.491 | (540.780) | | | |
| Share capital decrease by share capital return to owners of the Parent | | (76.012) | (149.441) | (76.012) | (149.441) | Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c) | | | c) | 83.706 | (581.544) | 83.155 | (432.885) | | | |
| Share capital decrease by share capital return to non controlling interests of subsidiaries | | (4.940) | (143.441) | (70.012) | (1.15.441) |) | | | | -, | 00.700 | (301.044) | 00.100 | (102.000) | | |
| Share capital increase expenses | • • | | (836) | 2.849 | (836) | 2.849 | Cash and cash equivalents at beginning of the period from continuing operations | | | | | 642.862 | 1.443.909 | 486.172 | 1.078.347 | |
| Stock Options granted to employees | | | 714 | 708 | 572 | 708 | | | | | | 58.778 | 64.872 | 0 | 0 | |
| Change (increse/decrease) of non-controlling interests in subsidiaries | | | 4.386 | (75.421) | 0 | 0 | Exchange differences in cash and cash equivalents from continuing operations | | | | | 5.043 | 2.802 | 1.079 | (219) | |
| Total equity at the end of the period (30/06/2010 and 30/06/2009 respectively) | | | 2.767.956 | 4.306.522 | 2.462.862 | 3.598.742 | | ences in cash and o | | | | | (296) | (1.195) | 0 | |
| | | | | | | | Net cash and cash equivalents at the end of the period from continuing operations | | | | 728.157 | 881.266 | 570.406 | 645.243 | | |
| | | | | | | | Net cash and ca | ash equivalents a | t the end of the | period from di | scontinued operat | ions | 61.936 | 47.578 | 0 | 0 |
| | | | | | | | <u> </u> | | | | | | | | | |
| | | | | STATEMEN | T OF COMPRE | | | onsolidated an | d non-cons | olidated) | | | | | | |
| | | | | GRO | | | | 04/04 **** | | | 04/04/05/05 | | | COM | | |
| | | 01/01-30/06/10 | | | 01/01-30/06/09 | | | 01/04-30/06/10 | | | 01/04-30/06/09 | | 01/01-30/06/10 | 01/01-30/06/09 | 01/04-30/06/10 | 01/04-30/06/09 |
| | Continuing | Discontinuing | Total | Continuing | Discontinuing | Total | Continuing | Discontinuing | Total | Continuing | Discontinuing | Total | | | | |
| _ | operations | operations | | operations | operations | | operations | operations | | operations | operations | | | | | |
| Turnover | 753.507 | 388.823 | 1.142.330 | 583.755 | 277.795 | 861.550 | 399.930 | 213.431 | 613.361 | 320.952 | 149.219 | 470.171 | 0 | 0 | 0 | 0 |
| Gross profit / (loss) | 179.357 (155.249) | 32.306 (79.680) | 211.663 (234.929) | 190.816 (17.328) | 106.881 13.920 | 297.697 | 104.716 (131.917) | | 135.546 (163.124) | 116.785 | 59.438 6.968 | 176.223 | (5.800) | 0 4.819 | 0 (4.869) | 0 11.091 |
| Profit/(loss) before tax, financing, investing results Profits / (loss) before tax | (1.134.699) | (79.680) | (234.929) | 1.142 | 13.920 6.258 | (3.408) 7.400 | (1.087.210) | (227.213) | (1.314.423) | (90) 24.494 | 6.968 364 | 6.878 24.858 | (5.800) (1.145.307) | 4.819 18.905 | (4.869) | 11.091 |
| Profit / (loss) before tax Profit / (loss) after tax (A) | (1.134.699) | (271.623) | (1.444.127) | (2.297) | 3.464 | 1.167 | (1.124.284) | (225.672) | (1.314.423) | 21.082 | (1.527) | 19.555 | (1.145.307) | 13.490 | (1.164.791) | 11.137 |
| Attributable to: | (1.172.504) | (2/1.023) | (1.777.161) | (2.231) | 3.404 | 1.107 | (1.124.204) | (223.012) | (1.0+3.330) | 21.002 | (1.521) | 19.555 | (1.100.003) | 10.430 | (1.104.731) | 11.137 |
| - Owners of the Parent Company | (1.132.412) | (254.626) | (1.387.038) | 4.892 | (652) | 4.240 | (1.089.120) | (208.572) | (1.297.692) | 23.310 | (1.747) | 21.563 | (1.168.003) | 13.490 | (1.164.791) | 11.137 |
| - Non-controlling interests | (40.092) | (16.997) | (57.089) | (7.189) | 4.116 | (3.073) | (35.164) | (17.100) | (52.264) | (2.228) | 220 | (2.008) | 0 | 0 | 0 | 0 |
| - | | | | | | | | | | | | | | | | · |
| Other total income after tax (B) | (62.742) | 40.663 | (22.079) | 18.117 | (7.113) | 11.004 | (50.049) | 29.831 | (20.218) | 51.228 | 3.732 | 54.960 | 243.782 | (343.213) | 376.024 | 150.152 |
| Total income after tax (A) + (B) | (1.235.246) | (230.960) | (1.466.206) | 15.820 | (3.649) | 12.171 | (1.174.333) | (195.841) | (1.370.174) | 72.310 | 2.205 | 74.515 | (924.221) | (329.723) | (788.767) | 161.289 |
| Attributable to: | (1.100.141) | (010.011) | (1 410 050) | 00.000 | (7.070) | 15.000 | (1.100.007) | (101 100) | (1 201 007) | 70 170 | 1.004 | 77 707 | (004.001) | (200 700) | (700 707) | 404.000 |
| Owners of the Parent Company Non-controlling interests | (1.196.141) | (216.911) (14.049) | (1.413.052) (53.154) | 23.036 (7.216) | (7.070) | 15.966 (3.795) | (1.139.907) (34.426) | (181.120) (14.721) | (1.321.027) (49.147) | 76.173 (3.863) | 1.624 581 | 77.797 (3.282) | (924.221) | (329.723) | (788.767) | 161.289 |
| - Non-controlling interests Profits / (losses)after tax per share - basic (in €) | (39.105) (1,4898) | (0,3350) | (53.154) | 0,0065 | 3.421 (0,0008) | 0,0057 | (1,4328) | (0,2744) | (1,7072) | 0,0312 | (0,0023) | 0,0289 | (1,5366) | 0,0181 | (1,5324) | 0,0149 |
| Profits / (losses)after tax per share - basic (in €) Profits / (losses)after tax per share - diluted (in €) | (1,4696) | (0,3043) | (1,6512) | 0,0000 | (0,000) | 0,0007 | (1,4328) | (0,2451) | (1,7072) | 0,0312 | (0,0020) | 0,0209 | (1,3895) | 0,0101 | (1,3861) | 0,0149 |
| Profits / (losses) before taxes, financing, investing results | (1,0100) | (0,00.0) | (.,00.2) | | | | (1,2020) | (0,2.01) | (1,00.1) | | | | (1,0000) | | (1,0001) | |
| | (100 500) | (00.700) | (100.040) | 17.419 | 27.494 | 44.913 | (104.905) | (01.077) | (126.285) | 16.376 | 13.534 | 29.910 | (5.446) | 5.118 | (4.691) | 11.250 |
| and total depreciation | (102.569) | (60.768) | (163.340) | 17.419 | 27.494 | 44.313 | (104.903) | (21.377) | (120.2001 | 10.570 | 10.004 | 23.310 | (3.440) | 3.110 | (4.031) | 11.230 |

- 1. The Financial Statements have been prepared based on accounting principles, used under the preparation of the Annual Financial Statements for the years ended as at 31st December 2009, apart from the changes to Standards and Interpretations effective as from 1st January 2010, which are analyzed in Note 4.1 to the Interim Condensed Financial Statements. It is noted that an early application of IFRS 3, 1852 and 1852 an
- 2. The separate and consolidated Statements of Cash Flows have been prepared under the indirect 3. All intergroup transactions and balances of the companies included in the consolidation have been

- 3. All intergroup transactions and balances or the companies included in the consolidation have been eliminated from the above Financial Statements of the Group.
 4. As of 30th June 20109, the Parent Company and Subsidiaries do not hold shares of the Parent.
 5. On 30 June 2010, the Group's headcount amounted to 23,984 (9,037 of whom relate to discontinued operations), while on 30 June 2009 the Group's headcount amounted to 19,211 (9,467 of whom relate to discontinued operations). On June 30, 2010 and 2009 the Company's headcount amounted to 34.
 6. The Company has been tax audited up to and including financial year 2007. The non-tax audited financial years of the Group's companies are presented in Note 2 to the Condensed Interim Financial infancial years of the droup's companies are presented in Note 2 to the Conceinsed interim infancial Statements. For the non-tax audited financial years provisions have been formed amounting to € 11.7 million for the Group and € 3.1 million for the company, (analytical description is presented in Note 30.6 to the Interim Condensed Financial Statements.

 7. Note 2 to the Interim Condensed Financial Statements presents the companies consolidated, the titles and the countries of incorporation, the Parent Company direct and indirect shareholdings as well as the consolidation method.

- consolidation method. 8. There are no liens on the Company's fixed assets. The Group companies, however, have collaterals amounting to approximately \in 805.3 mill. as guarantees on long-term bank borrowings. 9. The Financial Statements of the Group and the Company include the following provisions: i) provision of VIVARTIA S.A. group pertaining to the Hellenic Competition Commission case amounting to \in 32.0 million, ii) provision for litigations and arbitrations for the Group amounting to \in 1.20 million, and \in 0.4 million for the Company. 10. Earnings per share are calculated by dividing the profit or loss after tax attributable to shareholders of the Parent common shares by the weighted average number of shares outstanding during the reporting period.
- period.

 11. The following amounts arose from related parties transactions for the period from January 1, 2010 to

 11. The following amounts arose from related parties transactions for the period from January 1, 2010 to 11. The following amounts arose from feataet parties transactions for the period from January 1, 2010 to June 30, 2010: a) Income, Group € 4,986 thous., Company € 590 thous., b) Expenses, Group € 11,022 thous., Company € 277 thous., c) Assets, Group € 1,884 thous., Company zero, d) Liabilities, Group € 8,613 thous., Company € 105 thous., e) Transactions and fees of managerial staff and members of BoD, Group € 15,508 thous., Company € 1,186 thous., f) Receivables from managerial staff and members of BoD, Group zero, Company zero, g) Liabilities from managerial staff and members of BoD, Group zero, Company zero.
- Company zero. 12. The amounts of other income after tax arrive from: i) for the Group, as at June 30, 2010: Valuation and reclassification of financial assets € (94,719) thous., cash flow hedges € 23,201 thous., foreign operations currency translation differences € 48,695 thous., share in comprehensive income of investments that are consolidated under the equity method € 744 thous., as of June 30, 2009:

Valuation of the available for sale financial assets € 14.253 thous.. cash flow hedges € 1.653 thous.. Valuation of the available for sale financial assets € 14,253 thous., cash flow hedges € 1,653 thous, roreign operations currency translation differences € (4,566) thous., share in comprehensive income of investments that are consolidated under the equity method € (336) thous., ii) for the Company as of June 30, 2010: Valuation of investments in subsidiaries and associates € 338,471 thous., valuation and reclassification of available for sale financial assets € (94,689) thous., as of June 30, 2009: Valuation of investments in subsidiaries and associates € (357,439) thous., valuation of available for sale financial assets € 14,226 thous.

13. The consolidation as of 30/06/2010 compared to the corresponding six month period of 2009 includes under the full consolidation method, the companies: i) MIG AVIATION (UK) LIMITED as of 01/07/2009, ii) MIG TECHNOLOGY HOLDINGS A.E. as of 03/08/2009, that was renamed on 16th Line 2010 in the SINGILI ABL OGIC SOFTMARE AND INTEGRATED IT COLLITIONS S.A. follows:

ADDITIONAL DATA AND INFORMATION

June 2010 into SINGULARLOGIC SOFTWARE AND INTEGRATED IT SOLUTIONS S.A. following the absorption of SINGULAR LOGIC S.A. (in the respective comparative period of 2009 the latter the absorption of SINGULAR LOGIC S.A. (in the respective comparative period of 2009 the latter was included in the consolidated Financial Statements under equity method), iii) «DIASTAVROSI FOOD PRODUCTS S.A.» as of 0.109/2009, ii) «KENTRIKO PERASMA S.A.» as of 25/01/2009, iv) WATERING S.A. as of 23/06/2010, which is a new acquisition, viii) «OLYMPIC AIR S.A.» as of 30/09/2009, while it shall be noted that within the period 30/04-30/09/2009 the aforementioned company had been included in the consolidated Financial Statements under the equity method, viii) «OLYMPIC HANDLING S.A.» as of 30/09/2009 while it shall be noted that within the period 30/04-30/09/2009 the aforementioned company had been included in the consolidated Financial Statements under the equity method, iii) «OLYMPIC ENGINEERING MAINTENANCE AND REPAIR S.A.» as of 30/09/2009 while it shall be noted that within the period 30/04-30/09/2009 the aforementioned company had been included in the period 30/04-30/09/2009 the aforementioned company had been included in the within the period 30/04-30/09/2009 the aforementioned company had been included in the consolidated Financial Statements under the equity method, x) FAI ASSET MANAGEMENT GmbH as of 01/01/2010 that in the respective comparative period was included in the consolidated financial statements under the equity method through FAI RENT-A_JET AKTIENGESELLSCHAFT, x) FAI RENT-A_JET AKTIENGESELLSCHAFT, x) FAI RENT-A_JET AKTIENGESELLSCHAFT, x) FAI Incert me equity memord inforcing PAI HENTIA-, bit AKTIENGESELLSCHAFT, xi) FAI RENT-A- JET AKTIENGESELLSCHAFT as of 11/06/2010 (while in the respective last year six month period it was included under the equity method), xii) AEGEAN CAFE PATISSERIES S.A., while in the comparative period it was included for 2 months as from 22/04/2009, xiii) ALBANIAN RESTAURANTS Sh.P.K. while in the comparative period it was included for 1 month as from 20/05/2009, xiv) BLUE STAR M.C. while in the comparative period it was included for 1 month as from 01/06/2009, xv) BLUE STAR FERRIES M.C. while in the comparative period it was included for 1 month as from 01/06/2009, xvi) MIG AVIATION 2 LTD while in the comparative period it was included for 3 months as from 01/04/2009 xvii) MIG AVIATION 2 LTD while in the comparative period it was included for 5 months as from 21/05/2009 xviii) ATTICA FERRIES M.C. & CO JOINT VENTURE while in the comparative period it was included for 5 months as from 27/01/2009 xi).
ATTICA FERRIES M.C. while in the comparative period it was included for 5 months as from 26/05/2009 and xxi) VIVARTIA ESPANA SL, that constitutes a new acquisition within the second quarter of 2010 and as at 30% June, 2010 is included in the discontinued operations as a subsidiary of the Bakery sector of CHIPITA ABEE, (analytical description of the new acquisitions is presented in Note 6 to the Interim Condensed Financial Statements).

- 14. The companies, not consolidated in the Financial Statements for the first six-month period of 2010 whereas they were consolidated in the respective comparative last year period are as follows: i) RADIO KORASIDIS S.A. due to its disposal as at 21/12/2009, ii) EDITA SAE» as well as its 100% subsidiary, «DIGMA SAE» due to the disposal of the participating interest as at 23/12/2009 while in the respective period of 2009 it is included in discontinued operations, iii) due to the disposal of a part of the held interest in «CAFÉ JOANNA S.A.» within the 4th quarter of 2009, the company was reclassified from the associates (consolidated under equit) wethod) to financial items available for sale, and iv) PAPAGIANNI CATERING S.A. due to cessation of participating interest
- Inancial Items available for Sale, and Ny PAPAGIANINI CALETING S.A. due to descausin or participantly interest within the second quarter of 2009.

 15. In the consolidated Financial Statements for the six month period ended as at June 30, 2010, the item «Non-current assets held for sale» includes the following companies: i) OLYMPIC AIR, ii) OLYMPIC HANDLING and iii) OLYMPIC ENGINEERING (following as of 22nd February announcement of the binding agreement of the shareholders of AEGEAN AVIATION and MIG on the merger of operations of the aforementioned companies and Moreover, there is included by The sector CHIPITA S.A. as well as the aggregate of its subsidiaries and associates, due to as of 15th April 2010 agreement on the disposal of 100% of Bakery and Confectional Calebrate (VINATTH across). Finally there is included the company v) NOMAD AVIATION AG, due to oducts of Sector of VIVARTIA group, Finally, there is included the company v) NOMAD its disposal as of 1st July, 2010 (analytical description is presented in Note 7 to the Interim Condensed Financial
- Statements.

 16. On 19/03/2010 the issue of the Company Convertible Bond Loan was finalized and was covered by 62.48% through the payment of the total amount of € 251,713 thous. representing 52,769,930 bonds of nominal value € 4.77 each. The CBL duration is that of five year and the interest was defined as 5% annually. The CBL bonds conversion price into Company shares amounts to 1.8876 Euro and conversion rate stands at 2.5270184361.

 17. The 1st R.E.G.M. held on 03/06/2010 resolved upon the share capital increase via the capitalization of the 17. The 1st R.E.G.M. held on 03/06/2010 resolved upon the share capital increase via the capitalization of the share premium by an amount of € 76,012 thous. with the corresponding increase of each share's nominal value by € 0.10 (from € 0.54 to € 0.64). Moreover, the 1st R.E.G.M. held on 03/06/2010 decided on the Company's share capital decrease amounts to € 76,012 thous. with the corresponding decrease of each share's nominal value by € 0.10, (from € 0.45 to € 0.54) for the purpose of returning this amount to shareholders through cash payment. As a consequence of the foregoing, the Company's share capital at 30/06/2010 amounts to € 410,462 thous. divided into 760,115,358 shares of nominal value € 0.54 each.

 18. The 1st R.E.G.M. held on 03/06/2010 decided upon the Company's share capital increase by an amount of € 41,046,228.90 with the issuance of 76,011,535 new common registered shares each of nominal value € 0.54 realized via the option of rejneetement of the constructive dividend
- realized via the option of reinvestment of the constructive dividend.
- realized via the option of reinvestment of the constructive dividend.

 19. As ex-rights date and distribution commencement date there were defined July 16, 2010 and July 29, 2010 respectively. On August 16, 2010 the Company announced that it had completed the period of shareholders capital reinvestment under cash payment. The increase resulted in 10,182.44 new ordinary shares, of nominal value € 0.54. The Company's share capital was further increased by the amount of € 16 thous. through the issue of 29,983 new common shares at a nominal value of € 0.54 each, arising from conversion of 111,866 bonds from the existing Convertible Bond Loan (CBL) of the Company. Following the above, as at August 30, 2010 the Company's share capital amounts to € 415,977 thousand, fully paid and divided into 770,328,185 common registered shares of € 0.54 nominal value for each share, (detailed description is presented in Note 31.1 to the Interim Condensed Financial Statements).

| Maroussi, | August | 30, | 2010 | |
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THE CHAIRMAN OF THE BOARD OF DIRECTORS THE CHIEF EXECUTIVE OFFICER THE CHIEF FINANCIAL OFFICER THE CHIEF ACCOUNTANT CHRISTOPHE VIVIEN ANDREAS VGENOPOULOS DENNIS MALAMATINAS STAVROULA MARKOULI ID No. K 231260 ID No M 09265307 ID No 04AE63491 ID No AB 656863