

PRESS RELEASE

In a highly uncertain and unfavourable economic environment, SFAKIANAKIS Group of Companies completed the first quarter of this year presenting an increase in turnover.

The total car market presented an increase of 20.6% in the first quarter of 2010 compared to the corresponding quarter of 2009 and the Suzuki's car registrations amounted to 3,205 units presenting an increase of 37.1% compared to the first quarter of 2009.

Respectively, the total motorcycle market presented an increase of 20.2% during the first quarter of 2010 compared with the corresponding quarter of 2009 and Suzuki's motorcycle registrations amounted to 944 units, presenting an increase of about 5.7% compared with the first quarter of 2009.

Company's turnover in the first quarter of 2010 amounted to € 86.5 mil. presenting an increase of 12.6% compared to the corresponding period of 2009, operating results (EBITDA) amounted to € 1.9 mil. and results before taxes were formed to a loss of € 1.8 mil.

On consolidated level, Group's turnover in the first quarter of 2010 amounted to € 99.8 mil., presenting an increase of 8.4% compared to the corresponding period of 2009, operating results (EBITDA) amounted to € 5.1 mil. and results before taxes were formed to a loss of € 3.1 mil.

Company's management has already set since the beginning of the fiscal year the following goals:

- Reduction of the total Group's stock which amounted on 31.03.2010 to € 142.4 mil., presenting a decrease of 27.7%. compared to € 196.9 mil. on 31.03.2009.
- Reduction of the total receivables of Group companies, which on 31.03.2010 amounted to € 121.8 mil., presenting a decrease of 2.7% compared to € 125.2 mil. on 31.03.2009.
- Furthermore the cut of expenses were continued, which had already begun since the beginning of 2009, at all levels the outcome of which will begin to reflect to the economic fundamentals of the company from the second quarter of the fiscal year.

To further reduce the operating expenses, Group's management intends to proceed in making a decision for the merger of the subsidiaries of the Group with a similar scope of work, as well as to the restructuring of the branch network of retail car sales.

Group's management continuing the restructuring of the companies' loans has signed a four-year Bond Loan of € 25,0 mil. for the subsidiary Executive Lease S.A.

Athens, 26/05/2010

The Board of Directors