

## PRESS RELEASE of 24<sup>th</sup> March 2010

SFAKIANAKIS S.A. completed fiscal year of 2009 achieving sales growth despite the very unfavorable economic conditions.

Group's turnover amounted to € 494.6 mil. presenting an increase of 1.7% compared to € 486.2 mil. of 2008 while profit before tax, financing investing results and depreciation (EBITDA) amounted to € 40.8 mil. increased by 5.8% compared to the previous fiscal year. Profit before tax for 2009 raised to € 4.4 mil. reduced compared to € 5.2 mil. of 2008.

At company level, turnover amounted to € 415.3 mil., increased by 4.0% compared to € 399.2 mil. of 2008 while profit before tax, financing investing results and depreciation (EBITDA) amounted to € 19.3 mil., presenting an increase of 15.8% compared to € 16.6 mil. of the previous fiscal year. Profit before tax for 2009 is raised to € 2.9 mil. presenting a decrease compared to € 3.7 mil. of 2008.

Company's Board of Directors in the framework of strengthening company's capital structure will not propose to the Annual General Meeting the distribution of dividend for fiscal year 2009.

Suzuki new cars' sales amounted to 12,731 units showing a decline compared to 13,122 units of 2008 after the significant delay presented in car market during 2009. Based on registrations SUZUKI occupied the historically high market share of 5.8%, occupying the fifth position among all manufacturers in the Greek market and increasing its market share by 13.1% compared with 5.1% of 2008.

The total motorcycle registrations in 2009 amounted to 77,666 units compared to 100,118 units of 2008 presenting a decrease of 34.92%. Suzuki motorcycle registrations amounted to 4,863 units in 2009 occupying the 5th place with a market share of 6.8%.

Company's management has since the beginning of the fiscal year set as target the reduction of the total stocks of the Group companies and as a result, Group's stock (including foreign orders) on 31.12.2009 amounted to € 148.2 mil., presenting a decrease of € 59.7 mil. compared to € 207.9 mil. of 31.12.2008 corresponding to a decrease of 28.7%. Moreover, total receivables at Group level, on 31.12.2009, amounted to € 136.1 mil. reduced by € 9.0 mil. compared to € 145.1 mil. of 31.12.2008 which corresponds to a decrease of 6.2%.

As result of the above the positive cash flows from operating activities on 31.12.2009 amount to € 90.7 mil. for the Group compared to the negative cash flows from operating activities of € 34.9 mil. on 31.12.2008 and at Company level the positive cash flows from operating activities on 31.12.2009 to be formed to € 55.8 mil. compared to the negative cash flows from operating activities of € 29.8 mil. on 31.12.2008.

The reorganisation of the bank loans of the parent company has been completed in 2009 with the signing of a four-year period bond loan of € 200 mil. which has been drawn down in the beginning of 2010. Moreover in 2010 an agreement for a four-year period bond loan of € 51.5 mil. has been signed for the subsidiary company PANERGON S.A.

Athens, 22/03/2010

THE BOARD OF DIRECTORS