

PRESS RELEASE

PROFIT BEFORE TAX IN THE MIDDLE OF ECONOMIC CRISIS IN THE FIRST QUARTER PERIOD OF 2009

In the highly uncertain and unfavourable international economic environment, SFAKIANAKIS Group of Companies completed the most difficult quarter in its history (1/1-31/3/2009) recording positive results before tax but having reduced turnover.

The total car market presented a decreased of 37.9% in the first quarter of 2009 compared with the corresponding quarter of 2008 and Suzuki car registrations amounted to 2,337 units presenting a decrease of 47.1% compared to the first quarter of 2008.

Suzuki car sales during the first quarter of 2008 presented an increase of 15.4% and the relevant registrations presented an increase of 5.5% compared to the first quarter of 2007. This led to an increase of market share based on registrations, from 5.3% on 31/03/2007 to 5.6% on 31/03/2008 increased by almost 6%.

Correspondingly, the total market of motorcycles decreased by around 32.0% in the first quarter of 2009 compared with the corresponding quarter of 2008 and Suzuki motorcycle registrations amounted to 1,229 units presenting a decrease of about 52.4% compared to the first quarter of 2008.

Company's turnover, during the first quarter of 2009, amounted to € 76.8 mil., the operating results (EBITDA) amounted to € 5.6 mil. and profit before tax amounted to € 602.7 thousand.

At group level, turnover in the first quarter of 2009 amounted to € 92.0 mil. presenting a decrease of 20.48% compared to the corresponding period of 2008, operating results (EBITDA) amounted to € 9.5 mil. and profit before tax amounted to € 98.1 thousand.

The positive results of the first quarter of 2009 show that even in the environment of deep economic crisis SFAKIANAKIS Group of Companies has directly and flexibly adjust its policy in order to continue its successful long-term course.

The rapid responses to the incoming crisis since late last September, led the Company and the Group to a profitable first quarter with positive cash flows from its operating activities and with sufficient liquidity which allows it to target both in 2009 to profitable results but also to a reduce of its borrowing while maintaining its leadership position in the market.

It should be noted that the recent measures - incentives of the government for the car market, through the reduction of registration tax, have shown very encouraging results and have significantly improved the sales of new cars.

Athens, 26/5/2009

The Board of Directors