

# PRESS RELEASE

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## **ATTICA HOLDINGS S.A. EBITDA UP 37% AT EURO 30.1 MLN AND GROUP NET PROFIT AT EURO 42.1 MLN IN THE FIRST HALF 2007**

The Board of Directors of Attica Holdings S.A. (Attica Group) wishes to announce the Group's financial results for the first half of 2007 which show consolidated Revenue of Euro 144.8mln (Euro 133.1mln in the first half of 2006), increased by 8.8% and Earnings before taxes, investing and financial results, depreciation and amortisation (EBITDA) of Euro 30.1mln (Euro 22.0mln), increased by 36.9%. Attica's consolidated results for the first half of 2007 which include Euro 12.5mln profit from the sale of Superfast X and Euro 27.7mln from the sale of Attica's participation in the share capital of Minoan Lines SA, show Profit after Tax and Minority Interests of Euro 42.1mln (Euro 1.9mln in H106). The comparative data for 2006 refer to the continuing operations of Attica and exclude those related to three Superfast vessels' operations in the Baltic Sea which were sold in April 2006.

It should be noted that this year's first half results are not directly comparable to the results of the first half of 2006, due to the redeployment of three ships and the addition of one ferry in the domestic market in August 2006.

First half 2007 results as well as those of the corresponding period in 2006, are reported under International Financial Reporting Standards (IFRS) and as at 30<sup>th</sup> June 2007, show Total Net Equity, after Minority rights, at Euro 378.0mln (Euro 344.3mln as at 31st December 2006), Cash and Cash Equivalents at Euro 214.1mln (Euro 193.0mln as at 30<sup>th</sup> June 2006) and Fixed Assets at Euro 711.4mln (Euro 757.3mln as at 31st December 2006). It should be noted that, following the sale of the Baltic Sea operation, Euro 62.5mln was returned to Attica's shareholders in July 2006.

Specifically, the Group's results for the period 01.01-30.06.07 are:

<u>In Euro mln</u>	<u>2007</u>	<u>2006*</u>	<u>Ch.%</u>
Revenue	144.8	133.1	+8.8%
EBITDA	30.1	22.0	+36.9%
Net Profit after Tax and Minorities	42.1	1.9	-

(\* ) 2006 data refer to continuing operations

The Group's first half 2007 results include Net Interest Expenses of Euro 9.6mln against Euro 10.2mln in 2006 and depreciation charges of Euro 13.3mln against Euro 14.0mln in the same period in 2006.

In the course of the first half of 2007, Attica Group was active in the Adriatic, the North Sea and the Greek domestic market with four Superfast vessels, eight Blue Star vessels and two freight-only RoRos.

Recent fleet deployment changes include the Blue Star 1 shift from the Patras-Igoumenitsa-Bari route to replace Superfast X on the Rosyth-Zeebrugge at the end of January 2007, and in February 2007, after two years of successful operation in the Germany-Finland market, the RoRo Marin began trading in the route Patras-Venice (Porto Marghera) – Patras. Earlier, in November 2006, Attica Group reached an agreement with the French company Fret Cetam for the chartering of the RoRo Nordia for two years.

On 19<sup>th</sup> June, 2007, Attica Group sold in total its participation in the share capital of Minoan Lines.

### **TRAFFIC VOLUMES – MARKET SHARES**

In the Greece-Italy routes, Superfast V, Superfast VI, Superfast XI and Superfast XII, carried 243,231 passengers (29.3% increase), 59,946 freight units (37.2% increase) and 44,958 private vehicles (25.5% increase) maintaining their leading position in the transportation of passengers, freight units and private vehicles with market shares of 30.5% in passengers, 26.2% in freight units and 26.3% in private vehicles on the total passenger, freight unit and private vehicle traffic in the Greece-Italy routes in the Adriatic Sea in the first half of 2007. The market shares are derived from the Greek Port Authorities.

The Blue Star Group was present in the Adriatic Sea with one vessel, the Blue Horizon, against two vessels in the corresponding period in 2006. On 46% less sailings, Blue Star Ferries' carryings stood at 55,052 passengers (40.7% decrease compared to the first half of 2006), 13,799 freight



units (34.8% decrease) and 7,076 private vehicles (34.8% decrease).

In the North Sea, the Group operated with Superfast X until 29<sup>th</sup> January 2007 and thereafter with Blue Star 1 redeployed from the Patras-Igoumenitsa-Bari route to the Rosyth-Zeebrugge service in the North Sea. In the first half of 2007, on the same number of sailings as in the first half 2006, total carryings stood at 48,538 passengers (1.4% decrease), 16,342 private vehicles (4.1% increase) and 11,543 freight units (20.3% decrease mainly due to the smaller garage space for trucks of the new vessel).

## **BLUE STAR MARITIME S.A. FIRST HALF 2007 RESULTS**

In the first half of 2007, consolidated Revenue for Blue Star Maritime S.A., in which Attica Group holds a 48.8% controlling stake, stood at 77.5mln against 62.3mln in the first half of 2006 (24.4% increase). Earnings before taxes, investing and financial results, depreciation and amortization (EBITDA) increased to Euro 20.7mln against Euro 14.8mln (39.9% increase) while Net Profit after tax and Minority interests stood at Euro 9.6mln against Euro 6.2mln in the same period in the previous year (53.2% increase).

The contributing factors in the increase in revenue and in the operational profitability of the Blue Star Group in the first half of 2007, were the increased traffic volumes in the Greek domestic market especially in the Piraeus-Rhodes route where a second vessel, the car passenger ferry Diagoras, is employed in that route since August 2006, in addition to the successful redeployment of Blue Star 1 from the Greece-Italy trade to the Scotland-Belgium service in the North Sea.

Total traffic volumes for the Blue Star Group, for the first half of 2007, stood at 1,062,861 passengers (2.2% increase), 218,603 private vehicles (6.0% increase) and 81,751 freight units (15.9% increase).

The Board of Directors

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Attica Group's accounts will be published in the Greek Press and will appear in the Athens Exchange and the Company websites ([www.attica-group.com](http://www.attica-group.com)) on Friday 10<sup>th</sup> August, 2007.

