

PRESS RELEASE

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FULL YEAR 2006 RESULTS

ATTICA GROUP – EBITDA AT EURO 71.53 MLN AND NET PROFIT AFTER TAX AND MINORITIES AT EURO 26.28 MLN DIVIDEND PER SHARE EURO 0.08

The Board of Directors of Attica Holdings S.A. wishes to announce the Group's consolidated financial results for fiscal year 2006 which show consolidated Revenue from continuing and discontinued operations of Euro 326.60 mln (Euro 385.12 mln in 2005) and Earnings before taxes, investing and financial results, depreciation and amortisation (EBITDA) of Euro 71.53 mln (Euro 99.10 mln). The discontinued operations refer to the three Superfast vessels (Superfast VII, Superfast VIII and Superfast IX) which operated in the Baltic Sea until their sale in April 2006. Revenue from continuing operations stood at Euro 308.54 mln (Euro 315.65 mln) and Earnings before taxes, investing and financial results, depreciation and amortisation (EBITDA) stood at Euro 74.52 mln (Euro 82.61 mln in 2005).

Attica's consolidated results for the full year 2006 show Net Profit after Tax and Minority Interests of Euro 26.28 mln (Euro 28.08 mln). Earnings per share (EPS) of Attica Group stand at Euro 0.25 compared to Euro 0.27 in 2005.

The Group's EBITDA decreased primarily due to the significant increase in the price of fuel oil which rose by 22% year on year and affected negatively our operating expenses throughout the year, and the negative EBITDA of Euro 2.99 mln from the discontinued Baltic Sea operation against EBITDA of Euro 16.49 mln in the same period in the previous year. Attica's full year 2006 results include extraordinary gains of Euro

13.29 mln from the sale of vessels Superfast VII, Superfast VIII, Superfast IX, Seajet 2, Patmos and Rodos and of Euro 7.09 mln from the sale of Attica's stake in Hellenic Seaways and other securities.

In 2006, Attica Group was active in the Greece-Italy routes in the Adriatic Sea with four Superfast and two Blue Star vessels, in the Baltic Sea with five vessels until April and with two RoRos thereafter, in the North Sea with one Superfast vessel versus two Superfast vessels in 2005 and in the Greek domestic market with five Blue Star vessels and as of August 2006, with six vessels. The full year financial figures for 2005 and 2006 are therefore not directly comparable.

Attica's financial results for the year 2006 are reported under International Financial Reporting Standards (IFRS) and as at 31st December, 2006, show Total Net Equity, after Minority rights, at Euro 344.29 mln (Euro 389.08 mln), Cash and Cash Equivalents at Euro 105.45 mln (Euro 92.56 mln), Total Liabilities of Euro 581.16 mln (Euro 842.89 mln) and Fixed Assets of Euro 819.23 mln (Euro 1,116.91 mln).

The Group's results include Net Interest Expenses of Euro 22.97 mln against Euro 26.19 mln in 2005 and depreciation charges of Euro 29.93 mln against Euro 37.38 mln in 2005.

Attica Group's Management will propose to the Annual General Shareholders' Meeting due to be held on 16th May, 2007, the distribution of a total dividend of Euro 8.33 mln (Euro 0.08 per share), which corresponds to a



dividend payout ratio of 32% on Group Net Profit after Minorities (versus 30% in fiscal year 2005).

FLEET CHANGES - PARTICIPATIONS

In March 2006, the Blue Star Group sold passenger-only catamaran Seajet 2 and as of April 2006, Attica Group's fleet was reduced by three Superfast vessels which were employed on the Germany-Finland route in the Baltic Sea.

In July 2006, the subsidiary company of Attica Group, Blue Star Maritime S.A., acquired through an auction the total assets of DANE Sea Line at a total cost of Euro 19.90 mln. These included vessels Diagoras, Patmos and Rodos as well as certain items of real estate in the town of Rhodes. Following the completion of the necessary maintenance and repair works, the car-passenger ferry Diagoras was deployed on the Dodecanese Islands' routes on 12th August, 2006. Vessels Patmos and Rodos were sold in September 2006 at a profit of approximately Euro 300,000.

In August 2006, Attica Group contracted to sell to Veolia Transport its ice-class car-passenger vessel Superfast X, deployed between Scotland and Belgium in the North Sea, for a total cash consideration of Euro 112.00 mln. The transaction was concluded with the delivery of the vessel on 12th February, 2007. The gross profit from the transaction stood at Euro 13.89 mln and the net profit after payment of various expenses related to the transaction stood at Euro 12.51 mln and will appear in the first quarter 2007 results.

As from 29th January, 2007, Blue Star 1 replaced Superfast X on the Rosyth-Zeebrugge service in the North Sea.

In November 2006, Attica Group reached an agreement with the French company Fret Cetam for the chartering of the RoRo Nordia for two years. In February 2007, RoRo Marin began trading in the route Patras-Venice (Porto Marghera) – Patras.

As at 31st December, 2006, Attica's participation in the share capital of Minoan Lines stood at 14.24%.

MARKET REVIEW

SUPERFAST FERRIES MAINTAINS THE LEADING POSITION IN THE GREECE-ITALY ROUTES

In the Greece-Italy market in the Adriatic Sea, in the routes between Patras and Igoumenitsa and Ancona, Superfast V, Superfast VI, Superfast XI and Superfast XII, carried in 2006 525,383 passengers, (0.5% decrease) 88,988 freight units (7.6% decrease) and 106,580 private vehicles (5.9% decrease).

Superfast Ferries maintained, for the ninth consecutive year, the leading position in the Greece-Italy routes in the transportation of passengers with market shares of 23.6% in passengers, 19.4% in freight units and 21.2% in private vehicles on the total passenger, freight unit and private vehicle traffic in the Greece-Italy routes in the Adriatic Sea. Market shares are derived from the data of the Greek port authorities.

The decrease in the traffic volumes of Superfast Ferries on the Greece-Italy routes is primarily due to a 3.5% reduction in the number of sailings of the Superfast vessels in these routes and the shift of a share of traffic from Ancona to Bari following the introduction of new tonnage in the latter.

The Blue Star Group was present in the Adriatic Sea with two vessels on the Patras-Igoumenitsa-Bari route in 2006. Total carryings for Blue Star 1 and Blue Horizon stood at 251,958 passengers (5.3% decrease), 34,290 private vehicles (14.5% decrease) and 47,246 freight units (12.8% increase).

In 2006, Attica Group was present in the Germany-Finland route with three Superfast vessels (Superfast VII, Superfast VIII, Superfast IX), until their sale to AS Tallink Grupp in April 2006, and with two freight-only RoRos. Trading between Uusikaupunki, Finland and Rostock, Germany, the two RoRos, Marin and Nordia, carried in 17,450 freight units (11.7% increase).

In the North Sea, the Group operated with one Superfast vessel (Superfast X) in 2006, against two vessels (Superfast IX and Superfast X) the previous year until November 2005. On 313 departures versus 559 departures in 2005 (44.0% less sailings), the total carryings stood at 113,381 passengers (38.3% decrease), 36,331 private vehicles (27.6% decrease) and 27,491 freight units (28.7% decrease). The operation of one



vessel against two in the Scotland-Belgium route in 2006, contributed to the increased capacity utilization per sailing and the profitability of this route.

BLUE STAR FERRIES – GROUP NET PROFIT AFTER TAX UP 24.4% – DIVIDEND EURO 0.09 PER SHARE

Athens-listed Blue Star Maritime S.A., in which Attica Group holds a 48.8% controlling stake, posted a 8.5% increase in consolidated Earnings before taxes, investing and financial results, depreciation and amortisation (EBITDA) at Euro 40.83 mln for the full year 2006 (Euro 37.64 mln in 2005) on total sales of Euro 141.16 mln (Euro 133.38 mln). Group Net profit after tax stood at Euro 21.76 mln in 2006 against Euro 17.50 mln in the previous year, increased by 24.40%. Earnings per share grew from Euro 0.17 to Euro 0.21.

The increase in EBITDA for the Blue Star Group in 2006 is due to the increase in volumes carried in the Greek domestic market, the high load factors achieved in the routes to the Dodecanese and the Cycladic Islands and the increase in average revenue per passenger in the Greek domestic market routes following the liberalisation of fares on the main Greek islands routes in May 2006. In 2006, the operating expenses for the Blue Star fleet increased by Euro 5.62 mln due to the large increase in the price of fuel and lubricants.

Total carryings for the Blue Star Group in 2006 stood at 3,351,170 passengers (3.6% decrease), 425,652 private cars (0.6% increase) and 143,042 freight units (16.2% increase). The vessels of the Blue Star Group executed 12.8% fewer sailings compared to 2005, primarily due to the sale of Seajet 2.

In the Greek domestic market, the Blue Star Group carried in 2006, in 15.7% fewer sailings (due to the sale of Seajet 2), 3,099,212 passengers against 3,211,897 in 2005 (3.5% decrease), 391,362 private vehicles against 382,871 (2.2% increase) and 95,796 freight units against 81,178 (18.0% increase).

The management of Blue Star Ferries will propose at the Annual General Shareholders' Meeting, due to be held on 16th May, 2007, the distribution of a total dividend of Euro 9.45 mln. This corresponds to a dividend of Euro 0.09 per share, an increase of 28.5% over fiscal year 2005.

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's websites (www.attica-group.com) on Thursday, 22nd February, 2007.

