



Athens, 23.12.10

PRESS RELEASE

GR. SARANTIS S.A. DISPOSE ITS PARTICIPATION IN K.THEODORIDIS S.A.

GR. SARANTIS SA announces that today, 23/12/2010, has sold its participation to K.THEODORIDIS S.A., (trade name "OTO TOP SA" and hereinafter the "Company"), a company trading in the distribution of car accessories.

The transaction amounts to 487 thousand Euros.

The Group's management came to this decision, because of the negative developments in the automotive market, the poorer, than expected Company's performance and the Group's overall strategy for the disposal of non-core business activities.

In the financial statements of GR. SARANTIS SA, K. THEODORIDIS SA participated as follows:

- a. Parent Company: investment cost € 1,714 thousand
- b. Consolidated Balance Sheet: Equity € 1,660 thousand, bank loans € 2,250 thousand, and negative result € 177 thousand.

After this disinvestment, Sarantis Group will be focusing further on its strategic business plan.