

Athens, 12.04.2011

NEW INDEPENDENT NON-EXECUTIVE B.O.D. MEMBER ELECTION

According to article 2 of the Hellenic Capital Market Commission's Decision 3/347/12-7-2005, GR SARANTIS SA announces that its B.o.D, during its session on April 12th, 2011, elected Mr Efstathiou Dimitrios, as a new independent non-executive member, replacing the resigned member Mr. Kontidis Nikolaos.

The Board has been structured as follows:

Chairman: Gregory Sarantis

Vice Chairman and C.E.O: Kyriakos Sarantis

Executive Members: Nikolaos Evangelou, Konstantinos Rozakeas and Konstantinos Stamatiou

Non - Executive Members: Pantazis Sarantis and Ekaterini Sarantis

Independent Non - Executive Members: Efstathiou Dimitrios, Emmanouil Souriadakis