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PRESS RELEASE

GR. SARANTIS S.A. COMPLETES THE ACQUISITION OF THE HUNGARIAN COMPANY TRADE 90

GR. SARANTIS S.A. announces the completion of the acquisition of the Hungarian household products company TRADE 90, that had been agreed between the two parties on July 1st 2008 and was since then subject to the findings of the legal and financial due diligence.

The acquisition is made through self financing and the transaction cost amounts to 2.74 mil. Euros. The acquired company, which has no debt outstanding and in 2008 is expected to record Sales, EBITDA and EBIT of approximately 6.5 mil. Euros, 0.5 mil. Euros and 0.45 mil. Euros, respectively, will be consolidated in the nine-month Group financial results. However, as the Group's management will initially focus on the successful absorption of the company and the full exercise of synergies, the results of this acquisition on the profitability of the Group's Hungarian subsidiary, SARANTIS HUNGARY, will not appear prior to 2009.

It is reminded that TRADE 90 has been activating since 1991 in the household products sector and, more specifically, in the production and distribution of food packaging products. The company is one of the main suppliers of the Hungarian market having long-lasting agreements with the major key accounts, while it also has a powerful distribution network that covers the whole market. Additionally, it is also important to note that TRADE 90's packaging products are well positioned in the market and maintain the second position in terms of market share.

Through this deal, Sarantis Group acquires a company with homogeneous and supplementary activities to its core business, a fact which enables the achievement of important synergies, given that the packaging products division (aluminum foil, cling film, garbage bags, etc.) is one of the most dynamic sub-categories of Sarantis Group with annual sales exceeding 65 mil. euros. At the same time, TRADE 90's dynamic and lasting presence in the market strengthens the presence of the Group's subsidiary in Hungary.