

PRESS RELEASE

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ATTICA HOLDINGS S.A.

FULL YEAR 2008 RESULTS

ATTICA GROUP - EBITDA AT 47.7MLN AND GROUP NET PROFIT AFTER TAX AT EURO 22.3MLN

PROPOSED DIVIDEND: EURO 0.07 PER SHARE

The Board of Directors of Attica Holdings S.A. (Attica Group) wish to announce the Group's annual results for the financial year 2008 which show consolidated Revenue of Euro 325.91mln (Euro 316.31mln in 2007), increased by 3.03%, and Earnings before taxes, investing and financial results, depreciation and amortisation (EBITDA) of Euro 47.67mln (Euro 69.58mln). Attica's consolidated results, which include extraordinary Profits of Euro 9.65mln from the sale of four RoRo vessels (RoRos Marin, Challenge, Shield and Nordia), show after tax Profit of Euro 22.26mln. against Consolidated Profits after Tax and Minority Interests of Euro 50.72 in 2007 which include extraordinary profit of Euro 40.2mln from the sale of Superfast X and Attica's participation in the share capital of Minoan Lines S.A. It should be noted that following the completion of the merger by absorption of Blue Star Maritime S.A. by Attica Group, no minority interests exist in Attica's 2008 results.

Attica's annual results are heavily affected by the sharp rise of the price of fuel which led to a Euro 30.6mln increase in the fuel costs of the Group's vessels in the past year.

The Group's revenues in the period were generated by 52% from the Greece-Italy ferry routes, by 42% from the domestic trade and by 6% by the Scotland-Belgium which operated until mid-September 2008.

The annual results of years 2008 and 2007 are reported under International Financial Reporting Standards (IFRS) and as at 31st December, 2008, show Total Net Equity at Euro 502.83mln (Euro 389.12mln as at 31st December, 2007), Cash and Cash Equivalents at Euro 119.12mln (Euro 171.87mln as at

31st December, 2007) and Fixed Assets at Euro 744.72mln (Euro 690.46mln as at 31st December, 2007). As of the beginning of October, Superfast I acquired for Euro 80mln, was added to the Group's assets. The sale of the four RoRo ships added Euro 24.48mln to the Group's Cash balances in the course of the first half of 2008.

Earnings per Share for the year 2008 stand at Euro 0.18 compared to Euro 0.49 in 2007.

Last year's results include depreciation charges of Euro 26.32mln (Euro 27.15mln in 2007) and debit interest and related expenses of Euro 20.69mln (versus Euro 24.35mln in 2007). Credit interest amounts to Euro 6.25mln (Euro 6.11) and foreign exchange gains of Euro 2.2mln.

Attica Group's Management will propose to the Annual General Shareholders' Meeting the distribution of a total dividend of Euro 9.91mln which corresponds to Euro 0.07 per share (Euro 0.08 in 2007).

TRAFFIC VOLUMES – MARKET SHARES

In the Greece-Italy routes, Attica's vessels Superfast V, Superfast VI, Superfast XI, Superfast XII, the Blue Horizon and since the 13th October, Superfast I carried 717,093 passengers (1.5% decrease), 148,930 freight units (0.4% increase) and 137,310 private vehicles (3.8% decrease) maintaining the leading position in the transportation of passengers and freight units with market shares of 33.2% in passengers, 30.2% in freight units and 27.2% in private vehicles on the total passenger, freight unit and private vehicle traffic in the Greece-Italy routes in the Adriatic Sea in 2008. The



market shares are derived from statistical data of the Greek Port Authorities.

In the domestic ferry routes to the islands, the Group's vessels, Blue Star 2, Blue Star Paros, Blue Star Naxos, Blue Star Ithaki, Superferry II, Diagoras and since December Blue Star 1, carried 3,291,317 passengers, (3.8% increase), 112,476 freight units (3.0% increase) and 420.885 private vehicles (4.3% increase) in 4% less sailings compared to 2007.

In the Rosyth-Zeebrugge service in the North Sea, Blue Star 1 carried 75,463 passengers, 24,973 private vehicles and 14,007 freight units. The service was discontinued in mid-September 2008 and Blue Star 1 operated initially in the Greece-Italy routes and thereafter is employed in the Piraeus to Rhodes connection.

RECENT DEVELOPMENTS

On 2nd December, 2008, the Extraordinary General Shareholders Meetings of Attica Holdings S.A., Blue Star Maritime S.A. and Superfast Ferries Maritime S.A. approved the merger by absorption of Blue Star Maritime S.A. and Superfast Ferries Maritime S.A. by Attica Holdings S.A.

As a result of the merger, a total of 37,440,220 new shares of Attica Holdings S.A. were exchanged for the minorities of Blue Star Maritime S.A. and began trading on the Athens Exchange as of 2nd January, 2009.

Following the merger, Attica's share capital is Euro 117,539,371 comprising of 141,613,700 common shares, with a par value Euro 0.83.

On 5th June 2008, the Board of Attica announced the agreement to acquire from Grimaldi Holding S.p.A, of Genoa, Italy two Ro-Pax vessels built at Nuovi Cantieri Apuania, Italy. The first newbuilding (Superfast I) was delivered on 6th October, 2008, and trades in the Patras-Igoumenitsa-Bari route since 13th October, 2008. The second vessel will be delivered in the summer/autumn 2009. These vessels have a speed of 24 knots and the capacity to carry 950 passengers, 170 freight units and 100 private vehicles.

As of 12th March, 2009, Superfast XII, which is rerouted from the Greece-Italy routes, commenced trading between Piraeus and Herakleion, Crete. The vessel departs daily from Piraeus at 15.30 and from Herakleion at 23.45. The journey time is 6.30 hours.

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) on Tuesday 24th March, 2009.

