

PRESS RELEASE

29th August, 2008

19:00 Pages: 2

ATTICA HOLDINGS S.A.

TURNOVER UP 8% AT EURO 156.48MLN AND GROUP NET PROFIT AFTER TAX AT EURO 9.62MLN IN THE FIRST HALF 2008

The Board of Directors of Attica Holdings S.A. (Attica Group) wish to announce the Group's financial results for the first half of 2008 which show consolidated Revenue of Euro 156.48mln (Euro 144.82mln in the first half of 2007), increased by 8.05% and Earnings before taxes, investing and financial results, depreciation and amortisation (EBITDA) of Euro 22.21mln (Euro 30.08mln). Attica's first half 2008 consolidated results, which include Profits of Euro 9.65mln from the sale of four RoRo vessels (RoRos Marin, Challenge, Shield and Nordia), show after tax Profit of Euro 9.62mln and Profit after Tax and Minority Interests of Euro 5.51mln against Consolidated Profits of Euro 42.05mln in the first half of 2007 which include Euro 12.5mln profit from the sale of Superfast X and Euro 27.7mln from the sale of Attica's participation in the share capital of Minoan Lines S.A.

Attica's first half 2008 results are significantly affected by the sharp rise of the price of fuel which led to a Euro 19.1mln increase in the operating costs of the Group's vessels.

First half 2008 results as well as those of the corresponding period in 2007, are reported under International Financial Reporting Standards (IFRS) and as at 30th June, 2008, show Total Net Equity, after Minority rights, at Euro 385.05mln (Euro 389.12mln as at 31st December, 2007), Cash and Cash Equivalents at Euro 158.89mln (Euro 171.87mln as at 31st Dec, 2007) and Fixed Assets at Euro 674.94mln (Euro 690.46mln as at 31st December, 2007).

The Group's first half 2008 results include Net Interest Expenses of Euro 8.33mln against Euro 10.05mln and depreciation charges of Euro 12.93mln against Euro 13.34mln in the same period in 2007.

RECENT DEVELOPMENTS

Following Mandatory Public Offers which were concluded on 2nd January, 2008, Marfin Investment

Group (MIG) and its subsidiary MIG Shipping S.A. own currently 89.8% of the share capital of Attica Group and together with Attica Group 84.45% of the share capital of Blue Star Maritime S.A.

In the course of the first half of 2008, Attica Group was active in the Adriatic, the North Sea and the Greek domestic market with four Superfast vessels, eight Blue Star vessels and partly with four RoRo vessels. All four RoRos were sold, generating Profits of Euro 9.65mln and additional cash of Euro 24.48mln.

As announced on 27th February, 2008, the Board of Directors of Attica Group decided the merger by absorption of the Athens Exchange listed company Blue Star Maritime S.A. with a Transformation Balance Sheet date on 30th June, 2008.

Attica's subsidiary company Blue Star announced on 28th May, 2008, its decision to discontinue in mid-September 2008 the ferry service between Belgium and Scotland and redeploy Blue Star 1 in the Greek market.

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 currently under construction at Nuovi Cantieri Apuania, Italy. The first newbuilding will be delivered in September 2008 and the second in the summer/autumn 2009. The vessels have a speed of 24 knots and the capacity to carry 950 passengers, 170 freight units and 100 private vehicles. The cost of acquisition of the two vessels is Euro 156mln and will be financed by the company's own funds and bank debt.

The Annual General Shareholders' Meeting which took place on 17th June, 2008, decided the distribution of a total dividend of Euro 8.33mln (Euro 0.08 per share) for fiscal year 2007.



TRAFFIC VOLUMES – MARKET SHARES

In the Greece-Italy routes, Superfast V, Superfast VI, Superfast XI and Superfast XII, carried 239,239 passengers (1.44% decrease), 66,376 freight units (10.73% increase) and 43,521 private vehicles (3.20% decrease) maintaining the leading position in the transportation of passengers and freight units with market shares of 29.1% in passengers, 25.3% in freight units and 25.2% in private vehicles on the total passenger, freight unit and private vehicle traffic in the Greece-Italy routes in the Adriatic Sea in the first half of 2008. The market shares are derived from statistical data of the Greek Port Authorities.

The Blue Star Group was present in the Adriatic Sea with one vessel, the Blue Horizon. On 15% less number of sailings, Blue Star Ferries' carryings stood at 48,936 passengers (11.1% decrease compared to the first half of 2007), 12,525 freight units (9.2% decrease) and 5,091 private vehicles (28.1% decrease).

In the North Sea, the Group operated with Superfast X until 29th January 2007 and thereafter with Blue Star 1 redeployed from the Patras-Igoumenitsa-Bari route to the Rosyth-Zeebugge service in the North Sea. In 150 sailings in the first half of 2008 versus 132 sailings in the first half of 2007, total carryings with Blue Star 1 stood at 42,866 passengers (4.75% decrease), 14,523 private vehicles (1.64% decrease) and 10,618 freight units (8.99% increase).

BLUE STAR MARITIME S.A. FIRST HALF 2008 RESULTS

In the first half of 2008, consolidated Revenue for Blue Star Maritime S.A., in which Attica Group holds a 48.8% controlling stake, stood at 86.75mIn against 77.54mIn in the first half of 2007 (11.9% increase). Earnings before taxes, investing and financial results, depreciation and amortisation (EBITDA) dropped to Euro 19.18mIn against Euro 20.69mIn (7.30% decrease) while Net Profit after Tax stood at Euro 8.03mIn against Euro 9.56mIn in the same period in 2007 (16.0% decrease).

The main reason for the drop in Blue Star's Ebitda and profitability was the sharp rise in world fuel rates which burdened vessels' operating costs by an additional Euro 8.7mIn compared to first half 2007.

In 5% less sailings this year, total traffic volumes for the Blue Star Group in the first half of 2008, stood at 1,688,745 passengers (5.4% increase), 231,226 private vehicles (5.8% increase) and 81,496 freight units (unchanged).

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 Saturday 30th August, 2008.

