

PRESS RELEASE

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ATTICA GROUP SALES UP 16% IN THE FIRST QUARTER 2007 SHARP INCREASE OF EBITDA AT EURO 7.8 MLN

The Board of Directors of Attica Holdings S.A. (Attica Group) wishes to announce the Group's financial results for the first quarter of 2007 which show consolidated Revenue of Euro 59.5mln (Euro 51.4mln in the first quarter of 2006), increases by 15.8% and Earnings before taxes, investing and financial results, depreciation and amortisation (EBITDA) of Euro 7.8mln (Euro 2.8mln), increased by 179%. Attica's consolidated results for the first quarter of 2007 which include Euro 12.5mln profit from the sale of Superfast X, show Profit after Tax and Minority Interests of Euro 9.34mln (losses Euro 0.47mln). The comparative data for 2006 refer to the continuing operations of Attica and exclude those related to three Superfast vessels' operations in the Baltic Sea which were sold in April 2006.

It should be noted that this year's first quarter results are not directly comparable to the results of the first quarter of 2006, due to the redeployment of three ships and the addition of one ferry in the domestic market in August 2006.

First quarter 2007 results as well as those of the corresponding period in 2006, are reported under International Financial Reporting Standards (IFRS) and as at 31st March, 2007, show Total Net Equity, after Minority rights, at Euro 354.0mln (Euro 344.3mln as at 31st December 2006), Cash and Cash Equivalents at Euro 119.3mln (Euro 100.1mln as at 31st March 2006) and Fixed Assets at Euro 784.0mln (Euro 757.3mln as at 31st December 2006).

Specifically, the Group's results for the period 01.01-31.03.07 are:

In Euro mln	2007	2006*
Revenue	59.5	51.4
EBITDA	7.8	2.8
Net Profit (Loss) after Tax and Minorities	9.3	(0.5)

(*) 2006 data refer to continuing operations

The Group's first quarter 2007 results include Net Interest Expenses of Euro 5.29mln against Euro 5.18mln in 2006

and depreciation charges of Euro 6.60mln against Euro 7.00mln in the same period in 2006.

In the course of the first quarter of 2007, Attica Group was active in the Adriatic, the North Sea and the Greek domestic market with four Superfast vessels, eight Blue Star vessels and two freight-only RoRos.

Recent fleet deployment changes include the Blue Star 1 shift from the Patras-Igoumenitsa-Bari route to replace Superfast X on the Rosyth-Zeebrugge at the end of January 2007, and in February 2007, after two years of successful operation in the Germany-Finland market, the RoRo Marin began trading in the route Patras-Venice (Porto Marghera) – Patras. Earlier, in November 2006, Attica Group reached an agreement with the French company Fret Cetam for the chartering of the RoRo Nordia for two years.

As at 31st March, 2007, Attica's participation in the share capital of Minoan Lines stood at 22.25%.

TRAFFIC VOLUMES – MARKET SHARES

In the Greece-Italy routes, Superfast V, Superfast VI, Superfast XI and Superfast XII, carried 96,614 passengers (35.7% increase), 30,698 freight units (35.1% increase) and 16,768 private vehicles (34.0% increase) maintaining their leading position in the transportation of passengers, freight units and private vehicles with market shares of 33.5% in passengers, 26.7% in freight units and 29.6% 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 quarter of 2007. The market shares are derived from the Greek Port Authorities.

The Blue Star Group was present in the Adriatic Sea with one vessel, the Blue Horizon, against two vessels in the corresponding period in 2006. Total carryings for Blue Star Ferries with one ship in this route stood at 20,537 passengers (16.3% decrease compared to the first quarter of 2006), 6,478 freight units (20.5% decrease) and 2,792 private vehicles (18.0% 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 the first quarter of 2007, on the same number of sailings as in the first quarter 2006, total carryings stood at 15,528 passengers (0.3% increase), 5,223 private vehicles (5.7% increase) and 6,229 freight units (15.2% decrease).

BLUE STAR MARITIME S.A. FIRST QUARTER 2007 RESULTS

In the first quarter of 2007, consolidated Revenue for Blue Star Maritime S.A., in which Attica Group holds a 48.8% controlling stake, stood at 28.5mln against 21.2mln in the first quarter of 2006 (34.4% increase). Earnings before taxes, investing and financial results, depreciation and amortisation (EBITDA) increased to Euro 3.79mln against Euro 1.46mln (160% increase) while Losses after tax and Minority interests stood at Euro 1.85mln reduced from Euro 2.05mln in the same period in the previous year.

The contributing factors in the increase in revenue and in the operational profitability of the Blue Star Group in the first quarter of 2007, were the increased traffic volumes in the Greek domestic market assisted by the addition of the vessel Diagoras which is employed in the Piraeus-Rhodes route since August 2006. In addition to the above, the Group's EBITDA doubled over that of the previous year due to the drop in fuel rates and the successful redeployment of Blue Star 1 from the Greece-Italy trade to the Scotland-Belgium service in the North Sea.

Total volumes for the Blue Star Group, for the first quarter of 2007, stood at 544,349 passengers (14.1% increase), 76,084 private vehicles (18.5% increase) and 38,545 freight units (29.6% increase).

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 Friday 25th May, 2007.

