

PRESS RELEASE

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1st HALF 2012 RESULTS

- **REDUCED LOSSES BEFORE TAXES, INVESTING AND FINANCIAL RESULTS, DEPRECIATION, AMORTISATION AND INTEREST (EBITDA) OF EURO 10.67 MLN VERSUS LOSSES OF EURO 16.55 MLN IN THE 1st HALF 2011 DESPITE THE FURTHER DROP IN PASSENGER AND CARGO TRAFFIC AND FUEL PRICE RISING TO HISTORICAL LEVELS**
- **ATTICA'S BRAND NEW VESSELS BLUE STAR DELOS AND BLUE STAR PATMOS HAVE BEEN DELIVERED AND ARE DEPLOYED IN THE GREEK DOMESTIC MARKET ROUTES**

- Traffic in the ferry business is seasonal with the first half of each year being slow compared to the second half which includes the summer season.
- The continuing adverse financial environment caused a further reduction in traffic movements in the Adriatic Sea and in the domestic trade.
- Sharp rising fuel prices by 23% versus 1st half 2011 impact the Group's financial results.

at 31st December, 2011). As at 30th June, 2012 Attica's cash balances stood at Euro 8.14m (Euro 8.30m as at 31st December, 2011).

The Group's 1st half 2012 results include Interest and other Financial Expenses Paid of Euro 6.81m against Euro 5.56m in the first six months of 2011 and depreciation charges of Euro 13.18m against Euro 13.65m in the first half 2011.

FINANCIAL RESULTS

The Board of Directors of Attica Holdings S.A. (Attica Group) announces the Group's 1st half 2012 financial results which show consolidated Revenues of Euro 102.66m (Euro 111.45m in 1st half 2011) and Losses before taxes, investing and financial results, depreciation and amortisation (EBITDA) of Euro 10.66m (Losses Euro 16.55m).

Despite the sharp rise in fuel costs, Attica's consolidated results show reduced after tax Losses of Euro 29.80m against Consolidated after Tax Losses of Euro 33.98m in the period January to June 2011, the latter including extraordinary profits of Euro 3.9m from the sale of Superferry II in March 2011. Expressed in Euro, the fuel cost per metric ton went up by 23% year on year. In addition to the above, the continuing adverse financial environment caused a further reduction in traffic on all routes operated by Attica's vessels. As a consequence of the above, journey times and frequency of service on certain routes were adjusted to meet the reduced levels of demand.

Attica's results are reported under International Financial Reporting Standards (IFRS) and as at 30th June, 2012, show Total Equity of Euro 373.84m (Euro 406.22m as at 31st December, 2011) and Fixed Assets (ships) at Euro 741.81m (Euro 712.93m as

TRAFFIC VOLUMES – MARKET SHARES

Attica Group operates in the Greece-Italy routes in the Adriatic Sea and in the Greek domestic sea routes. According to traffic data derived from the Greek Port Authorities, the total traffic in all the Greece-Italy routes in the Adriatic Sea, dropped by 32% in passengers and private vehicles and by 16% in freight units in 29% less departures compared to the first six months of 2011.

Attica's vessels Superfast I and Superfast II operating in the Greece-Bari route and Superfast VI and Superfast XI operating in joint service with one vessel of ANEK in the Greece-Ancona route, maintained the leading position with increased market shares by four percentage points to 35% in passengers, by five percentage points to 37% in freight units and by one percentage point to 30% in private vehicles. In 15% less sailings, the Group's vessels carried 175,102 passengers (reduction of 22% vs H1 11), 57,428 freight units (3% reduction of 3%) and 34,672 private vehicles (28% reduction).

In the domestic ferry routes to the islands, (Piraeus to the Cycladic islands, Piraeus to the Dodekanese islands, Piraeus to Herakleion and Rafina-Cycladic islands as of 1st June, 2012), Attica's traffic in 14% less sailings, dropped by 25% in passengers and cars with traffic volumes of 1,046,127 passengers and 121,985 private cars and motos and grew by 5% in cargo with



67,337 freight units. In the Piraeus-Herakleion route, one vessel of the Group operates in joint service with one vessel of ANEK since June 2011.

STRENGTHENING OF THE GROUP'S CAPITAL BASE

Against a future capital increase, Attica's parent company and main shareholder Marfin Investment Group injected in December 2011 and in February 2012 a total amount of Euro 13mln. In combination with above, Attica's management is in discussions with the Group's lending banks with a view to a restructuring of the Group's loan facilities.

DELIVERY OF RO-PAX BLUE STAR PATMOS

The Board of Directors of Attica Group announced on 12th June 2012, the delivery of the Ro-Pax vessel Blue Star Patmos which was built at Daewoo Shipbuilding & Marine Engineering Co. Ltd, of Korea. Blue Star Patmos is the second of two vessels ordered in June 2009 and has overall length 145.50 meters, service speed of 26 knots and the capacity to carry 2,000

passengers and 430 private vehicles or 60 freight units and 150 private vehicles.

Blue Star Delos arrived at the Port of Piraeus in the first days of July and was immediately deployed in the Piraeus-Chios-Mytilene route.

The Board of Directors

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Attica Group's accounts will appear on the Athens Exchange (www.ase.gr) and the Company's websites (www.attica-group.com) and will be published in the Greek Press on Thursday 30th August, 2012.

