

PRESS RELEASE

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ATTICA GROUP 9 MONTH 2010 RESULTS

- 1. EBITDA OF EURO 10.7 MLN IN JANUARY TO SEPTEMBER 2010**
- 2. NET INCOME AFTER TAX OF EURO 8.4 MLN IN THE THIRD QUARTER 2010 AND NET LOSS AFTER TAX EURO 23.6 MLN IN 9 MONTHS 2010**
- 3. EURO 24.3 MLN SHARE CAPITAL INCREASE WITH THE PARTICIPATION OF ATTICA'S MAIN SHAREHOLDERS**
- 4. NEWBUILDING BLUE STAR DELOS LAUNCHED IN KOREA**

The Board of Directors of Attica Holdings S.A. (Attica Group) announces the Group's nine month 2010 financial results which show consolidated Revenue of Euro 221.24mln (Euro 246.27mln in the same period in 2009), and Earnings before taxes, investing and financial results, depreciation and amortisation (EBITDA) of Euro 10.68mln (Euro 39.26mln). Attica's consolidated results which include a one-off special tax contribution of Euro 2.8mln show after tax Losses of Euro 23.63mln against Consolidated after Tax Profits of Euro 2.17mln in the period January to September 2009 which include a one-off loss of Euro 4.38mln from financial derivatives on fuel hedging.

The fluctuations in the world price of fuel and the USD/Euro parity from which Attica's fleet bunker costs are derived, play an important role in the Group's results. It must be noted that, compared to the first nine months of 2009, in the current year bunkering costs increased by 38%, and therefore affected significantly the operating costs of the vessels. In addition to the above, the continuing adverse financial environment caused a further reduction in traffic.

The Group's third quarter 2010 results show sales of 95.45mln (Euro 106.34mln), Earnings before taxes, investing and financial results, depreciation and amortization (EBITDA) of Euro 17.97mln versus Euro 25.61mln and after tax Net Profits of Euro 8.36mln (Euro 13.52mln).

Attica's results are reported under International Financial Reporting Standards (IFRS) and as at 30th September, 2010, show Total Equity of Euro 495.25mln (Euro 471.05mln as at 31st December, 2009) and Fixed Assets

(ships) at Euro 745.00mln (Euro 738.06mln as at 31st December, 2009). As at 30th September, 2010, Attica's strong cash balances stood at Euro 38.19mln.

The Group's January to September 2010 results include Interest Expenses of Euro 9.23mln against Euro 12.30mln and depreciation charges of Euro 20.24mln against Euro 20.91mln in the same period in 2009.

TRAFFIC VOLUMES – MARKET SHARES

Attica Group operates in the Greece-Italy routes in the Adriatic Sea and in the Greek domestic sea routes with five Superfast vessels and eight Blue Star vessels. According to traffic data derived from the Greek Port Authorities, in the period January to September this year, with 14% less departures, the total passenger in the Greece-Italy routes was unchanged whilst the total freight traffic dropped by 7% and the private vehicle traffic grew by 2%.

In the Greece-Italy routes, Attica's vessels Superfast I, Superfast II, Superfast V (until she was sold in Feb. 10), Superfast VI and Superfast XI, with 21% less departures, carried 500,459 passengers (14% decrease), 85,161 freight units (15% decrease) and 102,746 private vehicles (6% decrease) maintaining the leading position in the passenger and cargo traffic with market shares of 29% in passengers, 30% in freight units and 27% in private vehicles on the total passenger, freight unit and private vehicle traffic in the Greece-Italy routes in the Adriatic Sea between January and September 2010. The market shares are derived from statistical data of the Greek Port Authorities.



In the domestic ferry routes to the islands, (Piraeus and Rafina to the Cycladic islands, Piraeus to the Dodekanese islands, Piraeus-Herakleion, Crete and since April Piraeus-Chania, Crete route), the Group's vessels, Blue Star 1, Blue Star 2, Blue Star Paros, Blue Star Naxos, Blue Star Ithaki, Superferry II, Diagoras, Superfast XII and the Blue Horizon, carried 3,321,645 passengers, (3.8% increase), 116,005 freight units (2.1% increase) and 459,606 private vehicles (11.5% increase) in 11% more sailings compared to the same period in 2009 due to the rerouting of Blue Horizon from the Adriatic Sea to the new Piraeus-Chania, Crete route.

RECENT DEVELOPMENTS

SHARE CAPITAL INCREASE

As per Attica's Board of Directors announcement of 5th November, 2010, the company's shareholders are invited to an Extraordinary General Shareholders' Meeting on Monday 29th November 2010 to decide upon the Board's proposition for the company's share capital increase. Attica, which is 88.8% owned by Marfin Investment Group, is seeking to raise Euro 24.27m through a rights issue of up to 29.24m new shares at Euro 0.83 per share at the rate of 9 new shares for every 50 shares held.

It must be noted that Attica's main shareholder Marfin Investment Group which owns 88.8% of Attica's stock, as well as Sivert Holding of interests of Attica's CEO Mr. Peter Vettas holding 4.15% of Attica's stock, will both exercise their rights to participate in full in the proposed capital increase.

Half of the funds to be raised in the capital increase will be used in the first half of 2011 to repay bank debt and the remaining sum as working capital of the Group.

LAUNCHING IN KOREA OF NEWBUILDING TO BE NAMED BLUE STAR DELOS

The first of the pair of ultramodern monohull type, fast car-passenger ferries ordered by Attica at Daewoo Shipbuilding and Marine Engineering Co. (DSME) in June 2009, was launched on Saturday 20th November, 2010 in Korea.

The vessel which is expected to be delivered in mid-May 2011, as scheduled will be named Blue Star Delos and is expected to commence trading in the Greek island routes in June 2011. Her sister vessel is due to be delivered in January 2012.

The Board of Directors

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Attica Group's interim 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 25th November, 2010.

