

PRESS RELEASE

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ATTICA GROUP ANNUAL GENERAL MEETING

EURO 62.5MLN SHARE CAPITAL RETURN EURO 0.08 DIVIDEND PER SHARE

The Annual General Assembly of Attica Holdings S.A. of 17th May, 2006, approved the Group's annual accounts and the reports of the Board of Directors of Attica Group and reappointed DRS/RSM International as Certified Auditors for the year 2006.

The newly elected Board of Directors comprises of Messrs. Pericles Panagopoulos, Alexander Panagopoulos, Charalambos Zavitsanos, Yannis Criticos, Constantine Stamboulelis, Charalambos Paschalis and as independent members Messrs. Dimitrios Klados and Emmanouil Kalpadakis.

The General Assembly voted in favour of the share capital return of Euro 0.60 per share and the distribution of a dividend of Euro 0.08 per share for financial year 2005, as proposed by the Board of Directors of Attica Group.

Addressing today's Annual General Shareholders' Meeting of Attica Group and referring to Attica's recent investments and future plans, Chairman Mr. Pericles Panagopoulos said: "We have the pleasure, to propose to the Annual General Meeting a capital refund to our shareholders of Euro 62.5 million, in addition to the dividend for year 2005, while at the same time retaining high cash reserves, which will allow us, at the right moment, to expand into new business ventures with the aim of maintaining our Group's continuous and steady growth. Our mission remains on course, to continue serving our

goals tirelessly for the continuous value-enhancement of Attica Group".

Commenting on the developments in the Greek domestic market, Chairman Mr. Pericles Panagopoulos said: "Though much valuable time was lost, our country's compliance with the European regulatory framework for the freedom to provide services to maritime transport within Member States, is expected to create interest in the investment in modern tonnage for the Greek Islands and will contribute substantially to the rationalisation of the market. The liberalisation of fares within the Greek domestic network, will allow consumers to choose when and with which vessel they wish to travel and also to choose the day and time of travel according to the fares offered and the time of booking in order for the passenger to obtain the maximum monetary benefit."

The Board of Directors

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