

ANNOUNCEMENT

REDS SA REAL ESTATE DEVELOPMENT & SERVICES in the framework of the obligations stemming from the decision under no. 5/204/14.11.2000, modified by the decision of the Stock Exchange Committee's BoD under no. 7/372/15.2.2006, announces that since 15.5.2008 the Company's Annual Report regarding the use of 2007 is at the shareholders' and the investment public disposal, in printed form at the Company's headquarters (25 Ermou Str.-Kifissia) and in electronic form both in the Company's website www.reds.gr and in the website of the Athens Stock Exchange www.ase.gr

Athens, 15/5/2008