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**PRESS RELEASE**

**9M 2008 CONSOLIDATED FINANCIAL RESULTS**

ELLAKTOR Group of companies announces its financial results for the period 1.1.2008 till 30.9.2008 in accordance with International Financial Reporting Standards (I.F.R.S.).

Substantially increased is the consolidated turnover for the period 1.1.2008 till 30.9.2008, at 1,254.7 mil. euro compared to 636.1 mil. euro in the respective period in 2007, marking an increase of 97.2%. This increase is also attributed to the figures stemmed from the consolidation of ATTIKI ODOS and PANTECHNIKI.

Consolidated earnings before interest and tax (EBIT) for the period 1.1.2008 till 30.9.2008 amounted to 162.3 mil. euro, over 60.6 mil. euro in the respective period of 2007, showing an increase of 167.8%. Consolidated earnings before interest, tax and depreciation (EBITDA) reached 221.7 mil. euro compared to 77.0 mil. euro in the respective period in 2007 increased by 187.9%.

Net Profits after minority rights stood at 69.3 mil. euro rose by 25.7% over the respective profits after minority rights of 9M 2007, adjusted for non recurring profits (extraordinary profits from transaction of HELLAS GOLD SA and sale of ATTICA TELECOMMUNICATIONS SA). Without the above adjustment, consolidated profits after tax and minority interests are decreased by 34.5% over the respective period in 2007.

Consolidated profit after tax per share stood at 0.39 euro over 0.67 euro in the respective period in 2007, due to the non recurring profit of the year 2007.

More specifically:

- The Group's **construction sector** for 9M 2008 presented a turnover of 938.8 mil. euro over 532.9 mil. euro in the respective period of 2007 marking an increase of 76.2%. Operating profit of the construction sector amounted at 46.9 mil. euro over 21.8 mil. euro in 9M 2007 increased by 115.1%. The substantial backlog approaching 5 bil. euro, ensures its leading position in the Greek market as well as its growth course in the Balkans and the Middle East. However, the Group's

management makes substantial effort in order to deal with the global credit crisis impact, direct or indirect, amongst which are potential payment delays and slowdown of private investments.

- The **concessions sector** reported for 9M 2008 consolidated turnover of 195.7 mil. euro, operating profit of 105.1 mil. euro and net profit after tax of 65.2 mil. euro after the consolidation of Attiki Odos results. In the co-financed projects sector as well, the management sets as its main merit to overcome all obstacles generated by the credit crisis as far as the bidding competitions for new projects is concern and the bank unwillingness to finance them.
- Regarding the **sector of Energy and Environment**, the Group reported for 9M 2008 consolidated turnover of 90.2 mil. euro over 55.2 mil. euro increased by 63.4%, operating profit of 15.4 mil. euro and net profit after tax of 7.2 mil. euro.
- The **quarries sector** for 9M 2008 reached a turnover of 22.2 mil. euro over 15.2 mil. euro in the respective period last year, increased by 46.1% and operating results of 2 mil. euro.
- The **real estate sector** reported for the 9M 2008 consolidated turnover totalling 5.4 mil. euro over 30.9 mil. euro, operating results of -3.1 mil. euro and losses after tax of 3.5 mil. euro.

On a parent company level, turnover for 9M 2008 amounted to 1.7 mil. euro, over 1.8 mil. euro in the respective period of 2007, decreased by 3.7%. Profits before tax and net profits after tax for 9M 2008 stood at 19.9 mil. euro and 19.6 mil. euro respectively.

Finally, the group's management following the latest developments and the adverse conditions shaping both the domestic and the international economy and taking under consideration the new standards in the financing domain, proceeds carefully to the realization of its business plan.