

March 29, 2010

PRESS RELEASE

FY 2009 Consolidated Results

ELLAKTOR Group of companies announces its financial results for the fiscal year 2009 in accordance with the International Financial Reporting Standards (I.F.R.S.).

Consolidated turnover amounted for the fiscal year 2009 to 2,268.6 million euro as opposed to 1,913 million euro in 2008, marking an **increase of 18.6%**.

Consolidated earnings before interest and tax (EBIT) reached for the fiscal year 2009 at 232.9 million euro versus 218.4 million euro in 2008, **increased by 6.7%**.

Consolidated earnings before interest, tax, depreciation and amortization (EBITDA) amounted to 335.3 million euro in comparison with 310.1 million euro in 2008 **increased by 8.1%**. Earnings before taxes for the fiscal year 2009 reached at 172.2 million euro versus 174.7 million euro in 2008 decreased by 1.4%.

Net earnings after tax and minority interests reached at 64.9 million euro versus 94.8 million euro in 2008 marking a **decrease of 31.5%**. (Excluding the extraordinary tax contribution imposed by the State in December 2009, net earnings would be 72.9 million euro).

Consolidated profit after tax per share stood at 0.38 euro versus 0.54 euro in 2008.

Specifically:

- The Group's **construction sector** (construction and quarries) turnover for 2009 reached **historic high and amounted to 1,784.3 million euro** versus 1,465.7 million euro, increased by 21.7% compared to last year. 67% of the turnover is sourced at projects in Greece while the remaining 33% at projects abroad. Operating profit of the construction sector amounted at 66.2 million euro versus 64 million euro increased by 3.4% and net earnings after tax and minority interests stood at 27.5 million euro versus 37.8 million euro, decreased by 27% compared to 2008. The Group's backlog stands at 3.2 billion euro, while there are contracts pending to be signed of the amount of 930 million euro that ensures Group dominant position in the Greek market and the course in the international markets.
- **Concessions sector** for the year 2009 contributed to Group's revenues 323.5 million euro versus 293.5 million euro increased by 10.2% compared to last year.

Operating results stood at 138.9 million euro compared to 132 million euro increased by 5%. The respective operating profit margin is high at 42.9%. Net earnings after tax and minority interests stood at 35.3 million euro versus 48.7 million euro decreased by 28% compared to 2008.

- **In the Environment sector** turnover amounted to 119.4 million euro versus 107.9 million euro increased by 10.6% compared to 2008. In terms of profitability, operating results stood at 24.5 million euro increased by 55.6% compared to last year. Net earnings after tax and minority interests stood at 11 million euro versus 7.4 million euro increased by 49% compared to 2008.
- **Wind energy sector** marked in 2009 increased turnover by 110% standing at 14.3 million euro versus 6.8 million euro. This income is fully sourced at the wind parks operation. Operating results increased by 47% compared to 2008 and amounted to 5.6 million euro in comparison with 3.8 million. Net earnings after tax and minority interests stood at 1.8 million euro versus 0.4 million euro increased by 350% compared to 2008.
- The **real estate sector** reported for 2009 turnover totalling 4.5 million euro versus 22.2 million euro in 2008 decreased by 80% and losses after tax and minority interests of 1 million euro versus 1.4 million euro last year.
- On a **parent company** level turnover amounted to 0.4 million euro over 2.4 million euro in 2008 decreased by 83.3%. Earnings before interest, tax, depreciation and amortization reached at 6.2 million euro, while earnings before tax amounted to 28.3 million euro increased by 8.9% Net earnings after tax decreased by 1.2% standing at 23.8 million euro versus 24.1 million euro in 2008. Finally, earnings after tax per share amounted 0.14 euro.

Company's management shall propose to the General Shareholders' Meeting for the year 2009 a **dividend distribution of 0.10 euro per share** which will be superadded with the dividend corresponding to own shares that the company will possess at the holding date of the Annual General Shareholders' Meeting.