

The company "REDS S.A. REAL ESTATE DEVELOPMENT AND SERVICES" has signed with companies managed by the fund HENDERSON:

- Purchase Agreements amounting to total price of 40.5 million€, regarding the Commercial Centers VESO MARE and ESCAPE CENTER.
- Prior Share Sale and Purchase Agreement concerning 100% of the company's YIALOU EMPORIKI & TOURISTIKI S.A. shares at an estimated price of 70 million€.

The agreement is estimated to be completed during the second semester of 2009 when the construction work will be finished and the "Business Park" of approximately 36.500 sq.m. leased surface, developed by the Company at a part of its estate in the area of Yialou Spata, will begin to operate.

Furthermore, the Company YIALOU EMPORIKI & TOURISTIKI S.A. is at an advance of discussions with the German chain Praktiker for the sale of a part of the aforementioned estate and we remind that it has also signed with the company MACARTHURGLEN HELLAS a prior sale agreement of yet another part of the same estate at the price of 13,4 million €, as it was announced on 20/06/2006.

Maroussi, 13 June 2007