

21/12/2005

As stipulated in article 275 § 9-d of the Athens Stock Exchange Regulation, and article 4 §1-f of decision no. 5/204 of the Hellenic Capital Market Commission, REDS S.A. hereby announces that the tax audit for years 1999 and 2000, that had been announced in the Interim Financial Statements dated 30 September 2005, has been completed. The Audit resulted in additional taxes of €321,982.00 and surcharges of €395,000.00, namely total payable amount of €716,982.00. We need to point out that the largest part of the above tax and surcharges is due to unrecognised tax handling in year 1996, when the company was subjected to the provisions of article 14, Law 1892/1990.