

**PRESS RELEASE**

**AUTOHELLAS HERTZ : AUTOHELLAS ANNOUNCES 31% INCREASE IN PROFITS FOR 2009**

An increase in earnings after tax and minority rights by 31% announced Autohellas/Hertz for 2009. In more detail, earnings reached €17.7m from €13.5m last year.

Main reason for the above increase is the improved contribution of the company's subsidiaries in the Balkan area to the consolidating results, the reduction of operational expenses as a result of several actions, and the reduction of finance cost.

Consolidated earnings before tax reached €23,4 m from €15,9 m, reporting an increase by 47% . This Increase is limited after tax due to the differentiated tax burden.

Earnings before tax, interest and depreciation (EBITDA) were €80.2m, which in addition to the company's decision to follow a defensive approach in its fleet management, allowed a substantial improvement to the company's cash flow and the increase of cash deposits from €24.5 to €53.5m at the end of 2009, with borrowing unchanged.

The company's managing director Eftichios Vassilakis stated “ In 2009, Autohellas has successfully encountered the consequences from tourism decline, higher difficulty in used car sales, as well as the reduction in the corporate fleet. Main reason is the flexibility and the speed of adaptability of the company in this difficult environment but also its strong capitalization which differentiates Autohellas from its rivals in its sector, especially under critical conditions. The near future seems to be even more difficult, due to the very bad condition of the Greek economy.

In any case, we are very optimistic that as far as market share is concerned we will exit this crisis in a stronger position than the one we are now.”

In current fiscal period, the amendments of IAS regarding the sale of fixed assets initially possessed for renting have been implemented. As a result, income from car sales is now reported as Turnover, with the relative undepreciated value being reported as cost of sales. As a result, consolidated turnover has been increased by €35.4m and €44.5m in 2009 and 2008 respectively.

This change mainly, resulted in reduced consolidated turnover, €176m in 2009 from €186.8 last year, due to the decline in used car sales. Consolidated turnover excluding used car sales, showed a marginal decrease by 1.3%, reaching €140.6m from €142.5m.

It is worth mentioning that the Group's net worth is now €120.3m

Finally, the proposed to the general shareholders meeting dividend for 2009 will be €0.12 per share.