

AutoHellas Hertz SA

PRESS RELEASE

AUTOHELLAS HERTZ: INCREASE IN EARNINGS FOR THE THIRD QUARTER OF 2009

An increase in earnings after tax and minority rights of 38% reported Autohellas for the third quarter of 2009. In more detail, earnings reached 18.3m Euro from 13.3 in the same quarter of 2008.

Earnings before tax, depreciations, financial and investment activities were €66.5m from €63.2m in 2008, increased by 5.3%.

Main reasons for the above increase in earnings are the reduction of financial cost, dividend collection from the company's participation in Aegean Airlines and the company's ability to cut down costs.

As a parent company, Autohellas-Hertz, reported an increase in profits after tax by 12.8% reaching €13.6m from €12.1m in last year's respective period, with earnings before tax, depreciation, financial and investment results reaching €56.1m.

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 these sales is now reported as Turnover, with the relative cost being reported in cost of sales. As a result, consolidated turnover has been increased by €21.8m and €30.6m in 2009 and 2008 respectively.

This change resulted in reduced consolidated turnover, from €140.5m in 2008 to €132.5m in 2009, a result of the decline in used car sales. Consolidated turnover excluding used car sales, showed a small increase, reaching €110.7m from €109.9m in 2008.

It is worth mentioning that the group's net worth after the share capital return is now €124.9m. The capital return that was decided by the extraordinary shareholders meeting in February 2008 and was concluded in May, amounted a total of €47.3mill or €1.3 per share paid in cash to the company's shareholders.

Finally, dividend for 2008 fiscal year was €0.12 per share and has been distributed to the company's shareholders.