



## **PRESS RELEASE**

### **The first joint presentation of the Companies HELLENIC DUTY FREE SHOPS and LINKS OF LONDON Ltd.**

Agios Stefanos, 14.09.2006

The Companies HELLENIC DUTY FREE SHOPS and LINKS OF LONDON in a joint Press Conference held today, Thursday 14<sup>th</sup> September 2006 at the FOLLI-FOLLIE headquarters, presented the strategic goals of their cooperation.

The Press Conference was held following the acquisition of LINK OF LONDON from the company HELLENIC DISTRIBUTIONS S.A. which is fully (100%) owned by the Company HELLENIC DUTY FREE SHOPS S.A. and member of the Greek Group of Companies FOLLI-FOLLIE S.A.

Mr. George Koutsolioutsos, President of HDFFS S.A., noted during his speech that this deal is part of the greater strategy announced for the Company, which refers to the further development of HELLENIC DUTY FREE SHOPS S.A. towards becoming an international brand.

In addition, Mr. George Koutsolioutsos mentioned that with the acquisition of LINKS OF LONDON, the Company's portfolio is significantly enriched, while at the same time the Company expands its targeted customer base. At the same time, synergies are

expected to take place in the areas of production and product design, new markets development and the travel retail industry.

It is worth mentioning that the turnover of LINKS OF LONDON for the period 01.08.2004 – 31.07.2005 reached €33.3 million while, for the 17 months period 01.08.05 – 31.12.06 it is expected to reach €58.4 million.

With regards to the Greek market, LINKS OF LONDON products are expected to make their first presence via HSFS S.A. points of sale, while procedures have commenced for the development of the brand in selected areas in Athens and Thessalonica.

At the same time, the Company's target with regard to the international market is to further expand the existing network of Links product distribution, via the development of new shops in Japan and China within the next six months, as well as Korea and Taiwan until the end of 2007.

The Management team of Links will remain the same, with Annoushka Ducas and John Ayton being active members of the team, since, as placed by Mr. Koutsolioutsos, the Group acknowledges and has great respect for their work, while their know how in the jewellery and luxury goods market is valuable for the implementation of HELLENIC DUTY FREE SHOPS S.A. goals.

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