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17 May 2007

Press Announcement

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This announcement is not an offer of securities for sale in the United States or in any other jurisdiction. The shares of Marfin Investment Group Holdings S.A ("MIG" or the "Company") have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States unless registered under the Securities Act or pursuant to an exemption from such registration. The Company has not been and will not be registered under the US Investment Company Act of 1940, as amended. There will be no public offering of the shares in the United States.

Investors may only subscribe for or purchase any shares referred to in this announcement on the basis of information in the prospectus (the "Prospectus") to be published by the Company in due course in connection with the rights offering described below (the "Rights Offering") and subsequent private placement to investors in Greece in accordance with the relevant provisions of the Greek law and to institutional investors and certain intermediaries internationally of shares not subscribed for under the Rights Offering (the "Global Offering") and the admission of its new common registered shares comprised in the Rights Offering and the Global Offering ("New Shares") to the securities market of the Athens Exchange.

Marfin Investment Group Announces Details of Rights Offering and Global Offering of up to €5.19 Billion

14 for 1 Rights Offering and Global Offering of New Shares not taken up by shareholders of the Company

Athens, Greece, 17 May 2007 -- Marfin Investment Group Holdings S.A., formerly known as Marfin Financial Group Holdings S.A., today announces further details of its proposed capital increase by means of a rights issue of up to €5.19 billion. Under the terms of the Rights Offering, each holder of rights, as at the record date to be determined by the Company, will be entitled to subscribe for fourteen New Shares for each existing share at a subscription price of €6.70 per New Share. Marfin Popular Bank Public Company Ltd ("MPB"), MIG's largest shareholder, which currently owns approximately 97% of MIG's outstanding shares, has confirmed its intention not to exercise its rights under the Rights Offering.

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The proceeds of the Rights Offering and the Global Offering will be used by MIG to develop a portfolio of investments throughout the South Eastern European region, especially in Albania, Bulgaria, Cyprus, Greece, Hungary, Romania, Serbia, Turkey and other selected countries such as Estonia, Russia and the Ukraine (collectively the “Target Countries”). MIG believes it is uniquely positioned to take advantage of an expanding array of significant investment opportunities in the Target Countries. MIG brings a regional focus and expertise as well as investment flexibility and financial resources, which the Company believes differentiates it from other potential investors in the region. MIG will be looking to deliver superior returns to its shareholders (targeted is a minimum overall internal rate of return of 25% after fees and expenses^a), primarily by making private equity-type investments, as well as investments in privatisations and infrastructure projects in the Target Countries. The Company will also seek to manage its cash resources with investments in short to medium term liquid financial investments.

The MIG management team includes Mr. Andreas Vgenopoulos, who was instrumental in MIG's previous development of an investment strategy focused on restructuring and consolidation in the Greek and Cypriot banking sector. Going forward, he will be acting as Co-Vice Chairman of MIG. In addition, Mr. Dennis Malamatinas, MIG's Chief Executive Officer, brings more than twenty years of global operational and management experience to the Company including his previous role as CEO of Burger King Corporation and a partner and board member of a number of private equity firms. Joining Mr. Malamatinas in the management team are Mr. Ioannis Karakadas, Mr. Panagiotis Throuvalas, and Mr. Sayanta Basu, all of whom will be Executive Directors of the Company and members of the Investment Committee. The Company believes its team's regional expertise and extensive network of relationships, combined with a history of close collaboration between management, will provide significant advantages over many of its competitors.

“The myriad of opportunities available in a number of the key South Eastern European emerging markets are perfectly suited to benefit from our team's expertise and our financial structure,” said Dennis Malamatinas. “I am looking forward to working with the entire team as we build our business and I am particularly pleased to be working again with Andreas Vgenopoulos, whose business acumen and regional knowledge will provide MIG with superior competitive strengths.”

Details of the Global Offering

Those New Shares not subscribed for by MPB and any other shareholders in the Rights Offering will be the subject of a private placement to investors in Greece in accordance with the relevant provisions of the Greek law and to institutional investors and certain intermediaries internationally. If all of the eligible unsubscribed New Shares are placed

^a Past performance of the Company cannot be relied upon as a guide to future performance

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in the Global Offering, MPB's shareholding in MIG following the Rights Offering and the Global Offering is expected to be approximately 6.5%.

The Global Offering will be conducted by Deutsche Bank and Merrill Lynch acting as Joint Global Coordinators with Citi, Deutsche Bank and Merrill Lynch (together the "Banks") acting as Joint Bookrunners. The syndicate will be joined by Dubai Financial, Investment Bank of Greece and Keefe, Bruyette & Woods, acting as Co-Lead Managers. The Global Offering is not underwritten and New Shares which are not subscribed for under the Rights Offering or the Global Offering will be cancelled.

The New Shares will be listed on the Athens Exchange and trading is expected to commence around mid July 2007.

Following the completion of the Global Offering, investors will be invited to vote on a share buy-back programme for up to 10% of the outstanding shares of the Company, the terms of which would be determined in accordance with the Greek regulatory framework.

Background

MIG traces its origins to Marfin E.P.E.Y., an investment services company incorporated under Greek law in 1998 and listed on the Athens Exchange. Under the leadership of Mr Vgenopoulos, MIG developed an investment strategy focused on restructuring and consolidation in the Greek and Cypriot banking sector.

Beginning in 2001, MIG completed a series of investments and acquisitions involving Greek and Cypriot financial institutions. This investment strategy culminated in December 2006 in the establishment of MPB as one of the largest retail banking groups in Greece and Cyprus.

On 2 May 2007, MIG sold its banking assets to MPB (with the transfer of its holding in AS SBM Pank subject to the regulatory approval of the respective central banks of Estonia and Cyprus), freeing itself from banking regulatory restrictions on its future investment activities.

Over the past nine years, in addition to its activities in the banking sector, MIG has successfully made modestly sized investments across a diverse range of industries, including IT, healthcare, shipping, leisure and entertainment.

The purpose of the Global Offering is to provide MIG with the financial means and investment flexibility to capitalise on the large number of opportunities that it believes currently exist and will continue to develop in the Target Countries.

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Investment Objective and Strategy

MIG's aim is to deliver superior returns to shareholders through its investments in the Target Countries and liquid financial instruments. Key components of MIG's investment objectives and strategy include:

- targeting a minimum overall internal rate of return for shareholders of 25% after fees and expenses;
- intending to pursue the same general investment approach that it employed in its banking activities, comprising three phases: acquisition, value extraction and value crystallisation;
- seeking to create value for its shareholders from its investments through a variety of techniques, including recapitalisations and financial engineering, organic expansion and/or sector consolidation, and improving management and corporate governance;
- seeking to invest in generally sound businesses which it believes, with additional capital and management resources, can successfully participate in consolidating fragmented industries, but also pursuing other investment opportunities that offer the prospect of attractive returns such as privatisation and infrastructure projects and seeking to manage the uninvested proceeds of the Global Offering in liquid financial investments;
- targeting gearing at up to 200% of shareholders' funds; and
- targeting the distribution of annual dividends (by way of either a cash dividend or a return of capital) in excess of 50% of book earnings (ie. Yearly change in shareholders' equity) to shareholders.

Having identified a pipeline of potential investment opportunities, the Company anticipates that it will be able to commit a significant portion of the funds raised within six months of the completion of the Global Offering and the total investment programme is expected to be completed within one year. Should any such proceeds remain uninvested at the second anniversary of completion of the Global Offering, the Company intends to return all such uninvested amounts to shareholders, subject to legal and regulatory constraints and shareholders' approval.

Investment Committee and Shareholders' Advisory Board

The Company's investment activities will be undertaken by its Investment Committee, utilising the recommendations of MIG management committees which report to it. The MIG management committees will be the Recommending Investment Committee ("RIC"), the Recommending Liquidity Investment Committee ("RLIC") and the Supervision and Management Committee ("SMC") (together the "Committees"). The

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RIC will evaluate and recommend investment opportunities and present them to the Investment Committee, the RLIC will make recommendations to the Investment Committee about management of MIG's cash resources and short to medium term liquid investments and the SMC will oversee management and operation of portfolio companies and will make recommendations to the Investment Committee with respect to managing the investments. The five members of the Investment Committee who bring extensive private equity and global corporate experience as well as a broad range of complementary skills to the Company are as follows:

Andreas Vgenopoulos – Co-Vice Chairman

- A widely recognised deal-maker and key player in the consolidation of the mid cap banking sector in the region
- Principal architect and co-founder of MIG, CEO of Marfin Popular Bank and Chairman of Hygeia SA

Dennis Malamatinas - Chief Executive Officer

- Co-founder of MIG with more than 20 years of operational and branding experience
- Partner, Mid-Ocean Partners (Director) and board member of portfolio companies, EQT and General Atlantic Partners

Ioannis Karakadas - Executive Director

- More than 20 years senior management experience with new technology, consumer products and services companies
- Chairman and CEO of SingularLogic

Panagiotis Throuvalas - Executive Director

- More than 25 years of management experience in a broad variety of industries
- Financial Director of the Theocharakis Group

Sayanta Basu – Executive Director

- More than 17 years of experience in investment strategy
- Chief Executive Officer of Dubai Financial and previously responsible for private capital and hedge funds at Dubai Investment Group

All members of the Investment Committee will also sit on MIG's board of directors. Biographies of all the MIG Directors, including Mr Vgenopoulos, Mr Malamatinas, Mr Karakadas, Mr Throuvalas and Mr Basu and some selected additional key members of the Committees are set out in Appendix A to this press announcement.

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The Company believes that the Investment Committee's regional expertise and extensive network of relationships, combined with their history of close collaboration, will provide it with significant advantages over many of its competitors.

Any decisions of the Investment Committee, relating to investments that represent greater than 5% of MIG's net asset value, will be subject to the approval of the MIG board. The board comprises 15 members including all 5 members of the Investment Committee. In addition, the Company intends to establish a Shareholders' Advisory Board (the "Advisory Board") comprised initially of representatives of MIG's largest shareholders following the Global Offering. The Advisory Board will provide counsel to the Investment Committee on an advisory basis, and it is anticipated that the Advisory Board will be invited to provide shareholders at the AGM with a report on the performance of the management and will have the ability to recommend a new board of directors at the AGM. Subject to applicable legal and regulatory restrictions, the Advisory Board will be regularly updated by the Investment Committee as to MIG's affairs, and will be consulted at the earliest practicable opportunity in connection with any proposed investment in or disposal of assets representing 5% or more of the Company's net asset value.

Relationship with MPB

The Company will enter into a rolling one-year agreement with MPB under which MPB will procure other members of the MPB group to provide MIG with investment advisory services and any other complementary administrative services necessary for the provision of the aforementioned services, in return for an annual fee of 1% of the net asset value of the Company. MIG believes that these arrangements will incentivise MPB to work actively to assist its growth.

Rather than seeking to incentivise the members of the Company's various Committees with carried interest arrangements, and with a view to ensuring that management and shareholder interests are fully aligned, the Company intends to grant these individuals stock options on MIG's shares. These options will be granted at an initial exercise price of approximately 150% of the subscription price under the Global Offering (€10.00 per share). Accordingly, before management begins to receive any meaningful compensation for their services, investors will have seen an appreciation in the market price of the Company's shares in excess of 50%.

In addition, Mr Vgenopoulos and Mr Malamatinas have indicated that they will each make significant personal investments in MIG shares as part of the Global Offering.

Next Announcement

MIG currently anticipates that the prospectus will be available in Greece according to the provisions of the Greek law, and for eligible investors from the Joint Global Coordinators in early June.

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For further information please contact:

MIG

Matteo Stefanel,	+ 30 210 817 3764
Georgios Koulouris,	+ 30 210 817 3764

Citigroup

Darrell Uden,	+44 207 986 0410
Tom Attenborough,	+44 207 986 0440

Deutsche Bank

William Nourse,	+44 20 7545 8000
Quentin Nason,	+44 20 754 73437

Merrill Lynch

Linos Lekkas,	+44 20 799 52428
Craig Coben,	+4420 799 61796

Financial Dynamics

Ed Gascoigne-Pees,	+44 20 726 97132
Ellen Barry,	+44 20 726 97132

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Notes to Editors

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Neither this document nor anything contained herein shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. Any offer to acquire securities pursuant to the Global Offering will be made, and any investor should make their investment, solely on the basis of information that is contained in the Prospectus.

This announcement is based upon information which MIG considers reliable, but no representation or warranty, express or implied, is given by or on behalf of MIG or any of the Banks or any of such persons' affiliates or their respective members, directors, officers or employees or any other person that it is accurate and complete and nor should it be relied upon as such. The information in this announcement is subject to change and neither MIG nor any of the Banks have any obligation to update this document or to correct inaccuracies or omissions which may become apparent.

All investments are subject to risk. The value of investments may fluctuate. Results achieved in the past are no guarantee of future results. An investment in MIG is speculative and involves a substantial degree of risk, including the risk of total loss. Prospective investors are advised to seek expert legal, financial, tax and other professional advice before making any investment decision.

Factual statements, statistical data, information regarding actual and proposed issues contained in this document, views expressed, and projections, forecasts or statements relating to various matters referred to in this document do not necessarily represent MIG's or any of the Banks' own assessment or interpretation of information. Prospective investors should not treat the contents of this document as advice relating to legal, taxation or investment matters, and are to make their own assessments concerning these and other consequences of any investment, including the merits of investing and the risks.

Deutsche Bank AG, London Branch is authorised under German Banking Law (competent authority: BaFin-Federal Supervising Authority) and with respect to UK commodity derivatives business, by the Financial Services Authority, regulated by the Financial Services Authority for the conduct of UK business. Deutsche Bank AG, London Branch is acting for MIG and no one else in connection with the Global Offering and will not be responsible to anyone other than MIG for providing protections afforded to clients of Deutsche Bank AG, London Branch nor for providing advice in connection with the Global Offering.

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Notice to prospective investors in Belgium

This press release has not been approved in Belgium and is not intended to constitute, and may not be construed as, a public offering in the Kingdom of Belgium. Accordingly, the securities, if the Global Offering occurs, will not be offered or sold to any member of the public in the Kingdom of Belgium other than qualified investors listed in article 10 of the Law of 16 June 2006 on the public offer of investment instruments and the admission to trading of investment instruments on a regulated market, or investors subscribing for a minimum amount of €50,000.00 under the Global Offering and, provided any such investor qualifies as a consumer within the meaning of article 1.7 of the Law of 14 July 1991 on consumer protection and trade practices (the "Consumer Protection Law"), such offer or sale is made in compliance with the provisions of the Consumer Protection Law and its implementing legislation.

Notice to prospective investors in France

We have requested the Hellenic Capital Market Commission to provide a notification of its approval of the Prospectus, together with a copy of the Prospectus and a summary in French language, to the French Authority for the Financial Markets (Autorité des marchés financiers) in accordance with the Directive 2003/71/EC. Prior to such notification being received by the Autorité des marchés financiers, investors are informed that no prospectus (including any amendment, supplement or replacement thereto) has been prepared in connection the Global Offering that has been approved by the Autorité des marchés financiers or by the competent authority of another state that is a contracting party to the Agreement on the European Economic Area and notified to the Autorité des marchés financiers; no New Shares may be offered or sold, directly or indirectly, to the public in France, the Prospectus or any other offering material relating to the New Shares may not be distributed or caused to be distributed to the public in France; such offers, sales and distributions may only be made in France to persons licensed to provide the investment service of portfolio management for the account of third parties and/or qualified investors (investisseurs qualifiés) other than individuals both as defined in Articles L. 411-1, L. 411-2 and D. 411-1 of the French Monetary and Financial Code (Code monétaire et financier). The direct or indirect distribution to the public in France

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of any so acquired New Shares may be made only as provided by Articles L.411-1, L. 411-2, L.412-1 and L. 621-8 to L. 621-8-3 of the Code monétaire et financier and applicable regulations thereunder including the Règlement général of the Autorité des marchés financiers.

Notice to prospective investors in Italy

This press release and any subsequent offer of New Shares is not addressed to the residents of Italy.

Notice to prospective investors in Switzerland

This press release constitutes neither an offer to sell nor a solicitation to buy any securities and it does not constitute an offering prospectus within the meaning of art. 652a/1156 of the Swiss Code of Obligations. Investors should take their investment decision to buy or subscribe for New Shares solely on the basis of a prospectus. The offer of securities of MIG is being made solely by means and on the basis of the Prospectus.

Notice to prospective investors in Israel

This press release does not constitute counselling advice as defined in the Regularization of Investment Counselling and Portfolio Management Law, 1995.

Notice to prospective investors in Hong Kong

The contents of this press release have not been reviewed by any regulatory authority in Hong Kong. Potential investors are advised to exercise caution in relation to the Global Offering. If potential investors are in any doubt about any of the contents of this press release, they should obtain independent professional advice.

Please note that (i) New Shares may not be offered or sold in Hong Kong by means of this press release or any future document other than to professional investors within the meaning of Part I of Schedule 1 to the Securities and Futures Ordinance of Hong Kong (Cap. 571) and any rules made thereunder (professional investors), or in other circumstances which do not result in this press release being a "prospectus" as defined in the Companies Ordinance of Hong Kong (Cap. 32) or which do not constitute an offer or invitation to the public for the purposes of the Companies Ordinance, and (2) no person shall issue or possess for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to New Shares which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Shares which are or are intended to be disposed of only to persons outside Hong Kong or only to such professional investors.

Notice to prospective investors in any EEA Member State

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Any offering will only be made in any jurisdiction in compliance with local laws. In any EEA Member State that has implemented Directive 2003/71/EC (together with any applicable implementing measures in such Member State, the "Prospectus Directive"), and in which an approved prospectus will not be published, any offer will only be made to qualified investors in that Member State within the meaning of the Prospectus Directive.

Forward Looking Statements

Certain statements contained in this document, including those relating to the Global Offering may be forward-looking statements. By their nature, forward-looking statements involve a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described herein.

Neither the Banks nor MIG undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. A prospective investor should not place undue reliance on forward-looking statements, which speak only as of the date of this document.

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Appendix A – Biographies

The Board of Directors

Mr. Emmanuel Xanthakis – Chairman: Mr. Xanthakis studied Economics, Business Administration and Finance in Athens and Toronto. He is a professor in the Department of Economics at the University of Athens. Mr. Xanthakis has worked as financial consultant in the Ministry of National Economy and served on the board of directors of ETBA Bank, the then state owned industrial development bank. He has also served as Chairman of the ATHEX, the Central Securities Depository and held the position of President of Ernst & Young Finance in Greece.

Mr. Soud Ba'alaway – Co-Vice Chairman: Mr. Ba'alaway is a member of the Chartered Institute of Management Accountants. He has held the position of Director of Funds Management in the Persian Gulf for Citibank for ten years and was Vice Chairman of Dubai Bank. He is currently on the board of directors of both the Dubai Mercantile Exchange and the Emirates Integrated Telecommunications Company. Mr. Ba'alaway is also the Chief Executive Officer of Dubai Investment Group, a member of the Executive Committee of Dubai Holding and is the Chairman of MPB.

Mr. Andreas Vgenopoulos – Co-Vice Chairman: Mr. Vgenopoulos studied Law at the Law School of the University of Athens. He is a lawyer and founder of the law firm Vgenopoulos & Partners. He previously held the position of Human Resources Director in Thenamaris Shipping and is now the Chairman of the board of directors of Diagnostic & Therapeutic Center of Athens Ygeia S.A.. He is also the Chief Executive Officer of MPB.

Mr Dennis Malamatinas – Chief Executive Officer: Mr. Malamatinas has served as the CEO of Burger King Corporation, CEO of Smirnoff Vodka, Chairman and founding CEO of Priceline Europe, President & CEO of Pepsi-Cola Italy, CEO of Metaxa Distillers, President of IDV Asia-Pacific Region, Drinks Division (now part of Diageo Plc), co-CEO of Marfin Bank and held various brand management positions with Procter & Gamble International where he started his career. He is currently non-executive Chairman of Metro International (the world's largest international newspaper), Founder and Chairman of Philox Ltd (1st Pan-European online student community) and serves on the following boards as a non-executive director: SSP Group Ltd, Saxo Bank, SBARRO Inc, MCB Plc, and Celio Group Ltd. and is a partner of MidOcean Partners. Mr. Malamatinas has previously served as a director on the boards of: Diageo Plc, Reuters Plc, Alltracel Plc, Priceline Europe Ltd, and IRF European Finance Investments Ltd. He was born on 4 April 1955, is married with 2 children and has lived in 8 countries. He has a BS in Economics from Roosevelt University in Chicago, Illinois and has also received an MBA from the Graduate School of Business of the University of Chicago. He was one of the 5 Founding Partners of US President Clinton's Welfare to Work Reform Initiative and is currently advising HRH Princess Haya on FEI matters. Mr. Malamatinas has been a director of MIG since 2004.

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Mr. Georgios Efstratiades – Chief Operating Officer: Mr. Efstratiades studied Economics at the University of Athens and holds a Postgraduate degree in Finance and Investment from Exeter University. He was a Financial Analyst and General Manager at Proodos Greek Investment and a senior loan officer at Ergasias Bank. At MIG he holds the position of Portfolio Management Department Director and he is Chief Executive Officer of Marfin G.A.M. S.A..

Mr. Ioannis Karakadas - Executive Director: Mr. Karakadas holds a BBA in Industrial Management from Kent State University (USA). He has 20 years experience in senior management positions with new technology, consumer products and services companies. He started his career in 1985 with Procter & Gamble in Athens and later on he held the position of European Marketing Director at PepsiCo. He was President and Chief Executive Officer of Tchibo GmbH, and has also been President of the Asia-Oceania division of Burger King, Chief Executive Officer for Europe at Barilla SRL, and General Director of the German subsidiary of Barilla. In addition, he is the founder and Chief Executive Officer of White Tower Ltd in the United Kingdom, which focuses on corporate restructuring opportunities in the South Eastern European region. Today he is Chairman of the board of directors and Chief Executive Officer in SingularLogic Software S.A. and SingularLogic Integrator S.A. and is a member of the board of directors of Greek Information Technology Holdings S.A..

Mr. Panagiotis Throuvalas - Executive Director: Mr. Throuvalas studied Economics at the University of Athens and holds a Postgraduate degree in Economics from Manitoba University (Canada). Since 1982 he has been working in the field of Finance and Investments. He is Financial Director of the Theocharakis Group and a member of the board of directors of Egnatia Mutual Funds S.A., Egnatia Bank S.A. and the Metropolitan Hospital. From 1995 to 2006 Mr. Throuvalas was a member of the board of directors of Hyatt Regency (Hellas) S.A..

Mr. Sayanta Basu - Executive Director: Mr. Basu studied Electrical Engineering at the Indian Institute of Technology (Kharagpur) and holds a Postgraduate degree in Business Administration from the Indian Institute of Management (Bangalore). He was personally responsible for the Private Capital and Hedge Fund Portfolio at Dubai Investment Group and held the role of Chief Dealer at Citibank N.A. in Dubai. Mr. Basu is Vice Chairman of Thomas Cook India Limited and a member of the boards of Dubai First and MPB.

Mr. Abdulhakeem Kamkar - Executive Director: Mr. Kamkar has over twenty years of experience in finance and investments and joined the Dubai Investment Group in 2000 and is currently the Chief Executive Officer of Dubai Ventures. Mr. Kamkar is principally responsible for Dubai Investment Group's equity investments in Asia. Before joining the Dubai Investment Group, Mr. Kamkar worked with Emirates Financial Services (EFS), a subsidiary of Emirates Bank International. At EFS, he played a major role in the development of the UAE Capital Markets. His significant contributions included the creation of indices, and the launch and management of the UAE's first three

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open-ended funds. He also established the brokerage arm of Emirates Financial Services and the registrar business. Mr. Kamkar holds a Masters Degree in Urban & Regional Planning from the Graduate School of Public and International Affairs, University of Pittsburgh.

Mr. Georgios Lassados – Non Executive Director: Mr. Lassados holds a B.Sc. from Queen Mary's College (London) and an MBA City University (London). He was Vice Chairman of the board of directors in Alpha Trust S.A. and Hambros Hellenic Mutual Funds Management S.A., a member of the board of directors in Hambros Bank Limited and a Non Executive Member of the board of directors in Marfin S.A. and Marfin Bank S.A.. Since 1996 he has been Senior Administrative Officer at Union Bancaire Privee, and a member of its Management Committee and Credit Audit Committee.

Mr. Nicholas Wrigley - Non Executive Director and Chairman of the Nomination and Remuneration Committee: Mr Wrigley holds a BA law degree from the University of Sussex, United Kingdom. He is an English solicitor and an Italian Avvocato registered with the Milan Bar. He was a partner of Clifford Chance, the global law firm, for some 11 years up to 2006 and was a member of the Global Management Committee of Clifford Chance from 2003 to 2005, as Head of Continental Europe. During such time, he specialised in Italian and European capital markets transactions, mergers and acquisitions and IPO's and managed the Italian offices of Clifford Chance. He also advised numerous global private equity funds on their investments and divestments. Today, he is an entrepreneur and co founder and major shareholder of UPC Renewable Energy BV, the largest privately owned wind and solar energy development platform in the World. He is also the Chairman and member of the board of an Italian hedge fund, Helm Finance SGR SPA, Special Advisor to Dubai Investment Group and consultant to Clifford Chance LLP. He is also a non-executive director of Solar Integrated Technologies Inc., a leading integrator of photovoltaic rooftop panels. He has significant experience in private equity transactions, IPO's and complex capital market transactions and had advised many international clients and governments during 21 years as a qualified lawyer.

Mr. Konstatinos Los – Independent Non Executive Director: Mr. Los holds a postgraduate degree in Economics (M.A.Econ., Tufts U.) and Engineering (M.S.M.E., Tufts U., B.S.Mfg.E., Boston U.). He has worked in Boston as an Engineer in Teledyne Engineering Services and in Thermo Electron Corp. He was also Vice Chairman of Vrontados Shipping Co. and a founding member of the board of directors of American Radio Corp. in Boston. Since 2002 he has been a member of the board of directors in Delta Energy S.A. as well as a member of the board of directors and Committees in MIG.

Mr. Markos Foros – Independent Non Executive Director: Mr. Foros studied Economics at the London School of Economics and holds an MBA from Harvard Graduate School of Business Administration (Boston). He has worked at the First National Bank Of Chicago and has held positions as Chief Executive Officer, Financial Director and Vice Chairman at Celebrity Cruises Inc.. He was also Chief Executive Officer and a member of the board of directors at Chandris Group.

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Mr. Konstantinos Grammenos – Independent Non Executive Director: Mr. Grammenos holds an Economics degree from Panteion University, Athens, a postgraduate degree in Finance from Bangor University (Wales) and a PhD in Shipping and Finance from City University. In 1983 he founded the Shipping, Trade and Finance Department at City University and has headed it ever since. Since then he has also been President of the Management Team of International Hellenic University in Thessaloniki. Mr. Grammenos is a professor and Pro-Vice Chancellor at City University, London and Vice Dean at Cass Business School.

Mr. Alexandros Edipidis - Independent Non Executive Director: Mr. Edipidis studied Hotel Management in Switzerland and was responsible for the establishment of the first Holiday Inn hotel in Greece. Since 1977, his main activities have been in the shipping industry and he is currently engaged by Bariba Corporation.

Other selected key members of the Committees

Mr Christopher Vivien – Chief Financial Officer: Mr Vivien has over 20 years finance and management experience. He was formerly the Chief Greek Financial Officer for EuronextCap Gemini and Credit Lyonnais and has been the Chief Financial Officer for MIG for the past 3 years and was responsible for the supervision of non-core investments.

Mr Matteo Stefanel – Head of MPB Investment Banking: Mr Stefanel has over 11 years of international investment banking experience in M&A and Financial Institutions teams. He was recently a Managing Director at Deutsche Bank AG, London Branch heading the Italian, Greek and SEE Financial Institutions team. His previous employment includes working for Wasserstein Perella, CSFB and Citigroup.

Mr Thimios Bouloutas – CEO of Laiki Bank Hellas: Mr Bouloutas has extensive experience in senior roles in the Greek banking sector. He was previously CEO of Eurobank Asset Management, CEO and Director of Ionian Mutual Fund Management and a Member of the Executive Committee of EFG Eurobank Ergasias.

Mr Kyriakos Magiras – Head of MPB Corporate Banking: Mr Magiras has over 20 years of banking and finance experience. He has held various roles within MIG, including Banking Director of IBG, Loans and Leverage Director and Shipping Manager. His previous employment includes working for National Westminster Bank, Petrofin and Piraeus Bank.