

H1 2007 FINANCIAL RESULTS

- 25,2% increase in group sales from continuing operations
- Group cash position €140,1 mil. - Group debt €115,6 mil.

- Priority in the implementation of our telecom operations strategy

Group sales from continuing operations increased by 25,2% in H107. Group sales reached €182,9 mil. vs €146,1 mil in H106. EBITDA reached €9,7 mil., and Earnings Before Taxes (EBT) were €2,9 mil. Finally, net losses reached € 8,8 mil., vs net losses of €18,1 mil. in H1 2006 (TABLE 1). The Group cash position was €140,1 mil., whereas total Group debt reached €115,6 mil.

INTRACOM TELECOM Group sales are not consolidated, since the company is consolidated under the equity method. Furthermore, Hellas OnLine sales are not consolidated either, because during H1 2007 the company was considered as "discontinuing operation". After the 06/07/2007 company announcement of the cancellation of an initial agreement for the sale of 51% of Hellas OnLine to Russian JSC Comstar, the company will be again fully consolidated in the 9M 2007 figures.

Almost all companies consisting the INTRACOM HOLDINGS Group demonstrated considerable increase in sales. More specifically, sales of INTRACOM Defense Electronics reached €43,9 mil. (€38,8 mil. in H1 2006), sales of INTRAKAT Group reached €68 mil. (€37 mil. in H1 2006), and sales of INTRACOM IT Services Group reached €70,8 mil. (€63,8 mil. in H1 2006). Finally, sales of INTRACOM HOLDINGS International (Cyprus) reached €4,7 mil. and those of the parent company INTRACOM HOLDINGS amounted to €7 mil. (TABLE 2).

Finally, it is worth mentioning that INTRACOM HOLDINGS continues to place strong emphasis in the development of telecom operations through its subsidiary Hellas OnLine. The Group has implemented a series of strategic actions during the last months, targeting in the high positions in the broadband services market. The exclusive commercial agreement with Vodafone, the signing of the government project for development of broadband services in 3 major geographical areas of Greece, along with the acquisition of Attica Telecommunications and recently of Teledome Telecommunications, are among these strategic actions.

TABLE 1 - INTRACOM HOLDINGS GROUP H1 2007 FINANCIAL RESULTS (mil. €)

Sales - Continuing: 182,9 / Discontinuing: 17,2 / Total: 200,1

EBIDTA - Continuing: 9,7 / Discontinuing: -7,0 / Total: 2,7

EBIT - Continuing: 2,6 / Discontinuing: -9,6 / Total: -7,0

Net Earnings / Losses before tax - Continuing: 2,9 / Discontinuing: -11,0 / Total: -8,1

Taxes - Continuing: -3,7 / Discontinuing: 3,0 / Total: -0,7

Net Earnings / Losses after tax - Continuing: -0,8 / Discontinuing: -8,0 / Total: -8,8

Figures for the companies in the Group for H1 2007, are as follows:

TABLE 2 - SALES / EARNINGS BEFORE TAXES (mil. €) - INTRACOM HOLDINGS GROUP

Companies - Groups

INTRACOM HOLDINGS (Parent) - SALES H1 2007: 7,0 / SALES H1 2006: 13,3 / EBT H1 2007: 2,8 / EBT H1 2006: 15,7

* (*Includes €12,0 mil. capital gain from the sale of the stake in Forthnet S.A.)

INTRACOM DEFENSE - SALES H1 2007: 43,9 / SALES H1 2006: 38,8 / EBT H1 2007: 2,9 / EBT H1 2006: 2,1

HELLAS ONLINE GROUP - SALES H1 2007: 17,2 / SALES H1 2006: 15,9 / EBT H1 2007: -13,2 / EBT H1 2006: -4,2

INTRAKAT GROUP - SALES H1 2007: 68,0 / SALES H1 2006: 37,9 / EBT H1 2007: 0,6 / EBT H1 2006: -1,5

INTRACOM IT SERVICES GROUP - SALES H1 2007: 70,8 / SALES H1 2006: 63,8 / EBT H1 2007: -0,5 / EBT H1 2006: -0,8

INTRACOM TELECOM GROUP (Equity method - 49% of EAT) - SALES H1 2007: 140,9 / SALES H1 2006: 169,5 / EBT H1 2007: 0,3 / EBT H1 2006: 1,3

INTRACOM HOLDINGS INTERNATIONAL GROUP (Cyprus) - SALES H1 2007: 4,7 / SALES H1 2006: 7,2 / EBT H1 2007: -1,4 / EBT H1 2006: -0,5

Less Intragroup transactions - SALES H1 2007: -11,5 / SALES H1 2006: -14,9 / EBT H1 2007: -1,7 / EBT H1 2006: -2,4

TOTAL CONTINUING OPERATIONS - SALES H1 2007: 182,9 / SALES H1 2006: 146,1 / EBT H1 2007: 2,9 / EBT H1 2006: 13,9 * (*Includes €12,0 mil. Capital gain from the sale of stake in Forthnet S.A.)