

VIVARTIA S.A

VIVARTIA S.A. announces that on Tuesday 2nd October 2007 the trading of 8.273.173 new common registered shares begins in the Hellenic Exchange. These shares result from the increase in the company's share capital as follows:

- a) by 8.771.452,76 Euros, due to the conversion of 1.356 bonds into 3.764.572 common registered shares, from the Company's existing Convertible Bond Loan (CBL), issued on 29/06/2007 and of nominal value 150.000.000,00 Euros, at a conversion price of 18,01 euro per share, in accordance with the decision of the Shareholders General Assembly dated 09/05/2007 and the relevant decisions of the Board of Directors dated 24/08/2007 respectively.
- b) by 9.599.436,90 Euros, due to the conversion of 1.484 bonds into 4.119.930 common registered shares, from the Company's existing Convertible Bond Loan (CBL), issued on 29/06/2007 and of nominal value 150.000.000,00 Euros, at a conversion price of 18,01 euro per share, in accordance with the decision of the Shareholders General Assembly dated 9/05/2007 and the relevant decisions of the Board of Directors dated 12/09/2007 respectively.
- c) by 840.919,97 Euros, due to the conversion of 130 bonds into 360.909 common registered shares, from the Company's existing Convertible Bond Loan (CBL), issued on 29/06/2007 and of nominal value 150.000.000,00 Euros, at a conversion price of 18,01 euro per share, in accordance with the decision of the Shareholders General Assembly dated 9/05/2007 and the relevant decisions of the Board of Directors dated 18/09/2007 respectively.
- d) by 64.685,46 Euros, due to the conversion of 10 bonds into 27.762 common registered shares, from the Company's existing Convertible Bond Loan (CBL), issued on 29/06/2007 and of nominal value 150.000.000,00 Euros, at a conversion price of 18,01 euro per share, in accordance with the decision of the Shareholders General Assembly dated 9/05/2007 and the relevant decisions of the Board of Directors dated 25/09/2007 respectively.

The aforementioned increase which is not an immediate amendment of the Company's articles of association, was certified by the Company's Board of Directors on 24/8/2007, 12/9/2007, 18/9/2007 and 25/09/2007 respectively and was registered to the Companies Registrar of the Ministry of Development under the relevant approvals no. K2 13091/25.9.2007, K214100/25.9.2007, K214101 (bis)/25.9.2007 and K2 14496/27.09.2007 respectively.

The Hellenic Exchange during its meeting on 28/09/2007 approved the listing of the above 8.273.173 new common registered shares of the Company.

According to the Company's Board of Directors decision, 2/10/2007 is set as the date at which the new shares start trading in the Hellenic Exchange. As of the above mentioned date, the new trading price of the company's shares in the Hellenic Exchange will be amended according to the Stock Exchange Regulation, and the above shares will be credited to the investor codes and securities accounts of the beneficiaries of the shares in the Dematerialised Securitised System of the Hellenic Exchange.

It should be noted that according to the terms of the Convertible Bond Loan, and due to the change of control of the Company, the convertible bonds are converted into Company shares at the price of euro18,01 and the number of the shares that will be issued assuming full conversion of said CBL will be up to 8.328.697 approximately (it cannot be calculated accurately due to the rounding down to the closest smallest integer in case of fraction shares). The Company's share capital before the Conversion is divided into 73.305.549 common registered shares, with a nominal value of euro2,33 each and the 8.328.697 new common registered shares, with a nominal value of euro2,33 each that are expected to be issued due to the CBL represent 11,36% of the Company's share capital before the conversion.

Following the aforementioned conversions, the remaining convertible bonds are of nominal value euro1.000.000 that equal up to 55.524 new shares, represent 0,076% of the Company's share capital prior to the conversion of the CBL. For more information shareholders can contact the Company's Shareholders Office (tel. 210 3215784, 210 34 94 492 and 210 3217155).