

ANNOUNCEMENT ON SINGULARLOGIC S.A. SECURITIES OFFER WITHIN THE CONTEXT OF ITS STOCK OPTION PLAN ANNUAL IMPLEMENTATION

“SINGULAR LOGIC INFORMATION SYSTEMS & APPLICATIONS S.A.” trading as “SingularLogic S.A.” (hereinafter “SingularLogic” or “The Company”) within the framework of

- a) The implementation of the Stock Option Plan (hereafter “Plan A”) as initially approved by the 2nd Repeated Ordinary General Shareholders Meeting on 26.05.2006 and by the 2nd Repeated Extraordinary General Shareholders Meeting resolution on 18.09.2006 concerning BoD members, Executives, company and related companies staff and
- b) The implementation of the Stock Option Plan (hereafter “Plan B”) as initially approved by the 1st Repeated Ordinary General Shareholders Meeting on 16.05.2007 concerning BoD members, Executives, company and related companies staff

informs investors on the following:

a) In the framework of Plan A implementation, the beneficiaries of Stock Option Rights, are invited to declare in writing to the Company's Board of Directors their intention to exercise fully or partially their rights and to pay in cash the price from 10 to 21 December 2007.

The above offer concerns a) for the first year of Plan A (2006), 798.155 non transferable stock options granted in 2006 distributed to 55 beneficiaries and b) for the second year of Plan A (2007) 573.000 not transferable stock options from 2007 distributed to 74 beneficiaries.

The total offer of Plan A for 2007 corresponding to 1.371.155 new common registered shares, with nominal value of euro 0,30 each and strike price of euro 2,90 per share.

b) In the framework of Plan B implementation, the beneficiaries of Stock Option Rights, are invited to declare in writing to the Company's Board of Directors their intention to exercise fully or partially their rights and to pay in cash the price from 10 to 21 December 2007.

The above offer concerns a) for the first year of Plan B (2007) 100.000 not transferable stock options granted in 2007 distributed to 9 beneficiaries.

The total offer of Plan B for 2007 corresponding to 100.000 new common registered shares, with nominal value of euro 0,30 each and strike price of euro 4,20 per share.

In the context of Plans implementation, as described below, beneficiaries are invited to state in writing to the Company BoD by December 21st, their intention to exercise their rights, in full or in part. The increase amount corresponding to the exercised options shares must be paid by the beneficiaries in cash up to December 21st 2006.

Beneficiaries for both Plans are the BoD members and Company executives and related companies. However, plan participation criteria are the performance of each beneficiary as to the Company expectations thereof, the Company goals achievement, the profitability participation etc. The precise number of options granted to each beneficiary is set by the Company BoD on the basis of working post and performance, with a BoD resolution following a Remunerations Committee proposal.

After timely payment of shares price by the beneficiaries, the BoD will certify the increase and proceed to Share Capital increase without Articles of Association amendment (pursuant to article 13 par. 13 of L. 2190/1920). It will then proceed to all legal actions, according to the legislation in effect, in order to list the new shares in the Athens Stock Exchange for trading.

The number of the new shares to be finally issued and listed on the ATHEX will depend on the number of rights for which a Statement of Options Exercise will be submitted and on the number of paid up shares.

Today the Company fully paid share capital, before the 2007 options exercise, amounts to 13.025.283 euros divided in 43.417.610 common registered shares, of euro 0,30 nominal value each.

SUMMARY PLANS DESCRIPTION

Basic elements of each Plan are stated below.

Plan A - Implementation of Shareholders' Meeting resolutions on 26.05.2006 and on 18.09.2006
Implementing the above decisions, the Board of Directors specified Plan A terms as follows:

1. The total number of options amounts to 1/10 of existing Company shares at the time of the above decisions, namely 2.316.601 shares in total, in case the beneficiaries fully exercise the options granted.
2. Exercise period: The Options will be exercised gradually within 5 years with last exercise period in December 2010. The gradual allocation of options has been set as follows:
 - a) Options corresponding to 1.049.750 shares may be fully or partially exercised within 2006. Exercised options during 2006 correspond to 251.595 shares. The remaining not exercised options corresponding to 798.155 shares may, be fully or partially exercised within 2007.
 - b) Options corresponding to 573.000 shares may be fully or partially exercised within 2007.
 - c) Options corresponding to 693.851 shares may be fully or partially exercised within 2008.
 - d) Not exercised options during 2006, 2007 and 2008 may be fully or partially exercised within 2009 and 2010.
3. Strike price. The strike price of each share to Plan beneficiaries amounts to euro 2,90. These shall be common registered shares with voting rights. In case of corporate events (e.g. share capital increase, share capital decrease, mergers etc.) leading to changes in Company shares nominal value, the Plan terms, including price, will be readjusted by the BoD without impact on beneficiaries rights.

Plan B - Implementation of Shareholders' Meeting resolution on 16.05.2007

Implementing the above decision, the Board of Directors specified Plan B terms, as follows:

1. The Plan B options amounts to 1/10 of the 20.000.000 new issued shares of the share capital increase by cash, implementing the General Shareholders Meeting resolution on 18.09.2006, namely 2.000.000 shares in total, in case the beneficiaries fully exercise the options granted.
2. Exercise period: The Options will be exercised gradually within 5 years, given the possibility to exercise quarterly, with last exercise period in December 2011. The gradual annual allocation of options has been set as follows:
 - a) Options corresponding to 100.000 shares may be fully or partially exercised within 2007.
 - b) Options corresponding to 350.251 shares may be fully or partially exercised within 2008.
 - c) Options corresponding to 516.584 shares may be fully or partially exercised within 2009.
 - d) Options corresponding to 516.582 shares may be fully or partially exercised within 2010.
 - e) Options corresponding to 516.583 shares may be fully or partially exercised within 2011.
3. Strike price. The strike price of each share to Plan beneficiaries amounts to euro 4,20. These shall be common registered shares with voting rights. In case of corporate events (e.g. share capital increase, share capital decrease, mergers etc.) leading to changes in Company shares nominal value, the Plan terms, including price, will be readjusted by the BoD without impact on beneficiaries rights.

Note

This announcement is regulated information in accordance to Law 3356/2007 and published in accordance to 1/434/3.7.2007 decision of the Hellenic Capital Market Commission.

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