

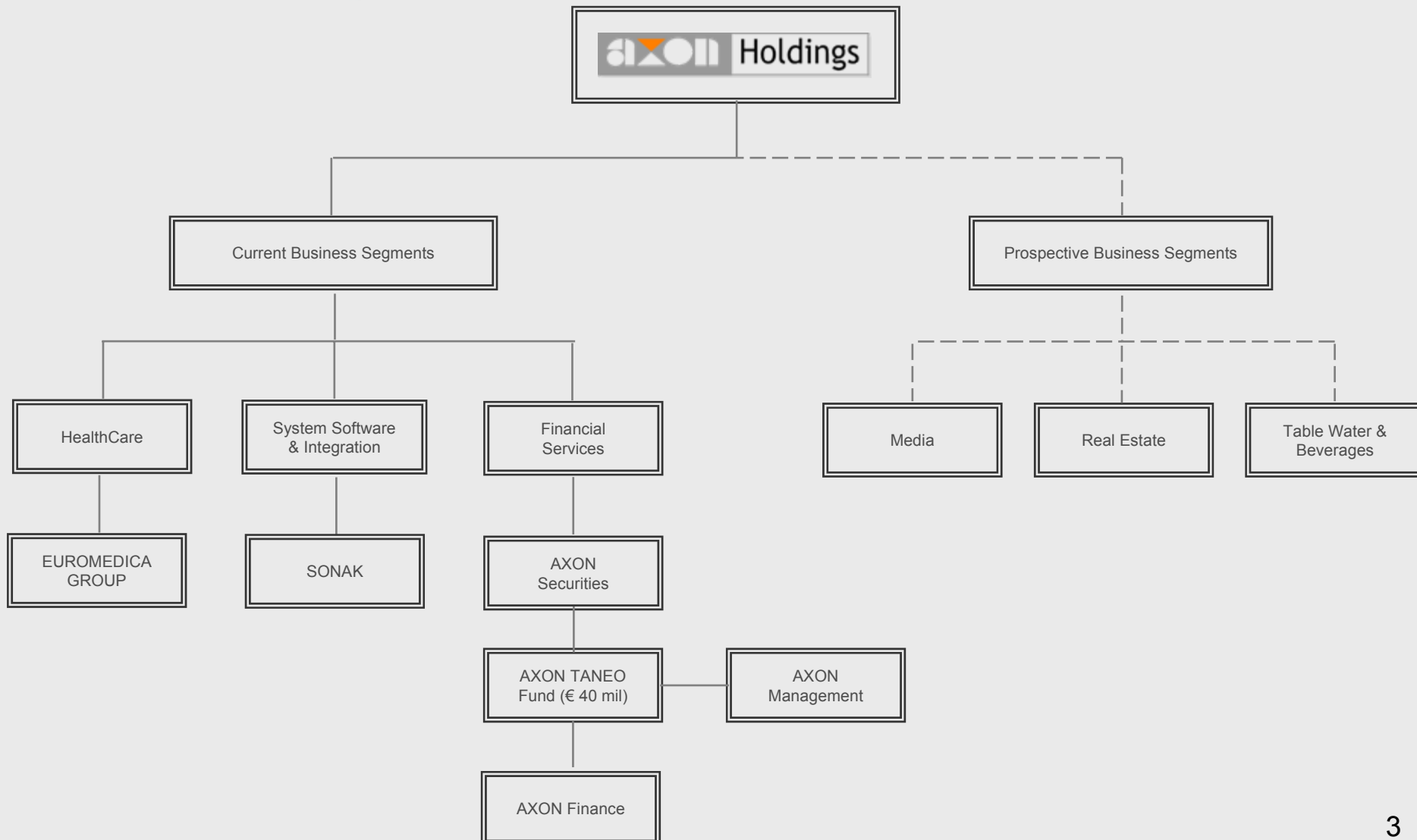


Group Presentation

October 2008

- ◇ Axon Holdings S.A. established in 1987 and transformed into a Holding Company in 1999.
- ◇ The Company has investments in three (3) business segments:
 - **Healthcare**
 - **System Software and Information**
 - **Financial Services**
- ◇ Shares are traded in the Athens Exchange.

Business Segments



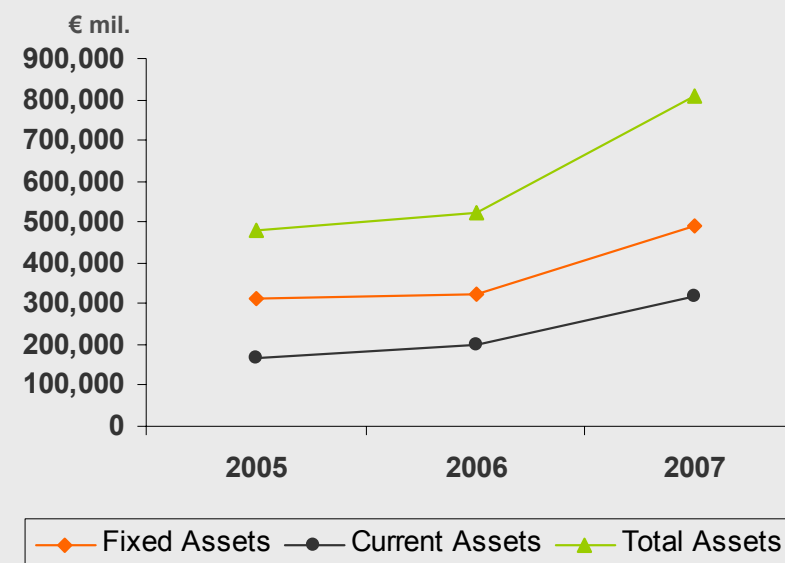
Balance Sheet Data 2005 – 2007

Assets	2007	2006	2005
Fixed Assets	490,791	325,835	311,784
<i>Tangible Assets</i>	333,959	210,169	197,972
<i>Intangible Assets</i>	156,832	115,666	113,812
Current Assets	319,575	196,762	165,629
<i>Accounts Receivable</i>	194,923	153,396	138,810
<i>Other Current Assets</i>	124,652	43,366	26,819
Total Assets	810,366	522,598	477,412
Share Capital and Liabilities			
Total Liabilities	551,772	381,344	350,827
<i>Long term liabilities to Banks</i>	119,811	56,511	43,324
<i>Other Long Term Liabilities</i>	52,752	23,061	18,274
<i>Short term liabilities to Banks</i>	148,366	86,987	80,903
<i>Other Short Term Liabilities</i>	230,843	214,785	208,326
Share Capital	258,594	141,254	126,586
<i>Minorities</i>	133,456	88,184	74,603
Total Share Capital and Liabilities	810,366	522,598	477,412

Note: Values in '000 €

Note: Consolidated Data - IFRS

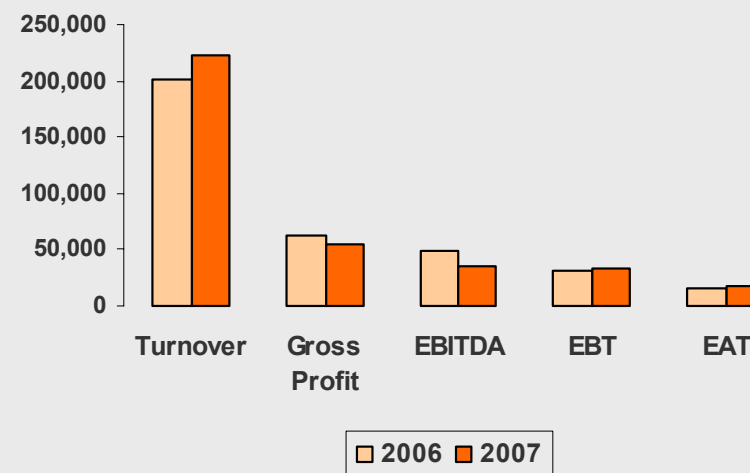
Total Assets



Profit & Loss Data 2005 – 2007

Values in '000 €
Consolidated Data - IFRS

	Δ (%)	2007	Δ (%)	2006	2005
Turnover	10.00	222,085	22.89	201,895	164,295
Gross Profit	-11.54	54,439	62.51	61,542	37,869
Margin		24.51%		30.48%	23.05
EBITDA	-27.86	34,984	82.95	48,495	26,507
Margin		15.75%		24.02%	16.13
Earnings before taxes	6.64	33,220	198.47	31,151	10,437
Margin		14.96%		15.43%	6.35
Earnings after taxes	15.45	18,203	205.33	15,767	5,164
Margin		8.20%		7.81%	3.14
Distributed to :					
Shareholders		5,956		3,294	2,225
Minorities		12,247		12,473	2,939
EPS (€)	66.67	0.20		0.12	



FY 2007 P&L Breakdown by Business Segment	Health Care	System Software and Integration	Financial Services
Turnover (%)	85.97	11.69	2.34
Gross profit (%)	82.46	14.76	2.78
Operational Profit (%)	88.18	8.76	3.06

- ◇ Euromedica founded in 1989. It is the largest private healthcare provider by number of hospital beds (1,384 as of 30/06/2008) and the second largest by revenue. Operates both Medical Centres and Hospitals.
- ◇ Group Euromedica owns and operates a nationwide, private network of 70 medical units (16 Hospitals, 45 Medical Centres, 3 Ophthalmologic Centres & 6 Rehabilitation Centres), and recently expanded in Balkans with 3 Medical Centres in Albania.
- ◇ Strong operating & financial partnership with doctors at the local level, where units exist.
- ◇ 2,363 employees and cooperation with more than 10,000 doctors.
- ◇ Listed in the Athens Exchange with a € 197 mil market cap as of 03/09/2008.
- ◇ Axon Holdings controls 72% of Euromedica Group.
- ◇ Group Euromedica's Turnover for H1 2008 was € 113.6 mil. and EBITDA stood of € 19.2 mil.



"Genesis" Maternity Hospital in Thessaloniki



General Hospital in Rhodes

System Software & Integration

- ◇ Founded in 1987, 50% (as of 30/06/2008) owned by Axon Holdings.
- ◇ Produces highly specialized, tailor made electronic warfare systems. Engages also in offset consulting services.
- ◇ Sub-contractor to major international defense-related producers (Ericsson Microwave Systems AB, Krauss-Maffei Wegmann, Lockheed Martin Corporation, Raytheon Company, The Boeing Company, United Defense, VT Group), implementing procurement contracts for the Greek Government.
- ◇ Premises comprise three (3) buildings of 5,000 m², on a plot of land of 65,000 m² near Athens International Airport.
- ◇ Turnover for H1 2008 was € 11.2 mil.
- ◇ Personnel stands at 68.



AXON SECURITIES

- ◇ Axon Securities was established in 1991.
- ◇ Member of the Athens Exchange and Athens Derivatives Exchange.
- ◇ Axon Securities is among the top Brokerage Houses non affiliated to bank institutions based on volume of transactions for stocks and bonds.
- ◇ The company has a network of four (4) branches and co-operating agents covering major areas in the country.
- ◇ Strong customer base of private and institutional, investors (approx. 38,000 accounts).
- ◇ Turnover H1 2008 € 1.38 mil. EBITDA € 92,000.
- ◇ Personnel stands at 30.

AXON-TANEO Fund

- ◇ Axon-Taneo Fund is a €40 ml. Venture Capital Fund, originally designed to focus on investments in Greek SMEs. Investment criteria are mainly based on the expected return of each investment and the entrepreneurial competence of the management team. The Fund is actively seeking opportunities in sectors like Food & Beverages, Medical Services, Education and Real Estate. The Fund is managed by Axon Management, in which Axon Holdings holds 80%.

AXON FINANCE

- ◇ The company was established 1n 2008 with an aim to provide financial advisory services focusing at investment banking services. Axon Holdings holds 60%.



Balance Sheet Data 2005 – 2007

Values in '000 €	2007				2006			
	AXON HOLDINGS (Cons'd)	EUROMEDICA GROUP (Cons'd)	SONAK	AXON SEC.	AXON HOLDINGS (Cons'd)	EUROMEDICA GROUP (Cons'd)	SONAK	AXON SEC.
Assets								
Total Fixed Assets	490,791	377,694	72,562	5,204	325,835	243,885	58,667	6,102
Tangible Assets	333,959	271,051	15,207	2,415	210,169	186,643	9,000	2,763
Intangible Assets	156,832	106,643	57,355	2,789	115,666	57,212	49,667	3,338
Current Assets	319,575	212,766	95,351	14,420	196,762	95,752	87,172	13,523
Accounts Receivable	194,923	110,944	75,874	12,511	153,396	80,032	64,239	9,943
Other Current Assets	124,652	101,822	19,657	1,909	43,366	15,720	22,933	3,581
Total Assets	810,366	590,460	168,093	19,623	522,598	339,637	145,839	19,625
Equity and Liabilities								
Total Liabilities	551,772	345,303	130,107	11,585	381,344	216,751	121,224	11,247
Long Term Bank Liabilities	119,811	115,711	0	0	56,511	56,511	0	0
Other Long Term Liabilities	52,752	33,005	8,706	74	23,061	16,135	4,110	60
Short Term Bank Liabilities	148,366	89,178	21,682	3,777	86,987	48,896	17,750	4,255
Other Short Term Liabilities	230,843	107,409	99,719	7,734	214,785	95,209	99,363	6,932
S/H's Equity	258,594	245,157	37,986	8,038	141,254	122,886	24,615	8,378
Minorities	133,456	29,652	0	0	88,184	40,730	0	0
Total Liabilities and Equity	810,366	590,460	168,093	19,623	522,598	339,637	145,839	19,625

Footnote: Numbers in columns do not add-up horizontally to the sum of the first column

Profit & Loss Data 2006 – 2007

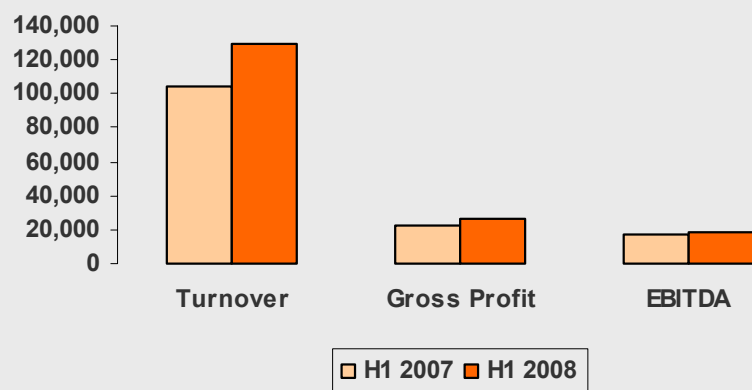
		2007				2006				
Values in '000 €		AXON HOLDINGS	EUROMEDICA GROUP	SONAK*	AXON SECURITIES	AXON HOLDINGS	EUROMEDICA GROUP	SONAK	PRISMA TECHNICS	AXON SECURITIES
Turnover		222,085	191,868	23,912	5,206	201,895	158,029	22,073	15,347	3,766
Gross Profit		54,439	46,078	7,440	1,516	61,542	33,638	15,063	10,053	693
Margin		24.51%	24.02%	31.11%	29.13%	30.48%	21.28%	68.24%	65.50%	18.40%
EBITDA		34,984	38,388	4,999	1,375	48,495	24,525	11,672	10,557	1,139
Margin		15.75%	20.00%	20.91%	26.41%	24.02%	15.52%	52.88%	68.79%	30.24%
Profits before taxes		33,220	31,483	11,347	554	31,151	11,217	9,851	11,329	298
Margin		14.96%	16.41%	47.45%	10.65%	15.43%	7.10%	44.63%	73.82%	7.91%
Profits after taxes		18,203	21,982	8,490	(90)	15,767	6,352	4,799	9,641	(643)
Margin		8.20%	11.46%	35.50%	n/a	7.81%	4.02%	21.74%	62.82%	n/a
Distributed to :										
Shareholders		5,956	19,077	0	0	3,294	4,072	0	2,710	0
Minorities		12,247	2,905	0	0	12,473	2,280	0	6,932	0
EPS (€)		0.20	0.55	4.51	(0.03)	0.12	0.14	2.55	1.52	(0.21)

Footnote: Numbers in columns do not add-up horizontally to the sum of the first column

* PRISMA TECHNICS in 2007 ceased operation and merged into SONAK

Operating Profitability

H1 2007 – H1 2008



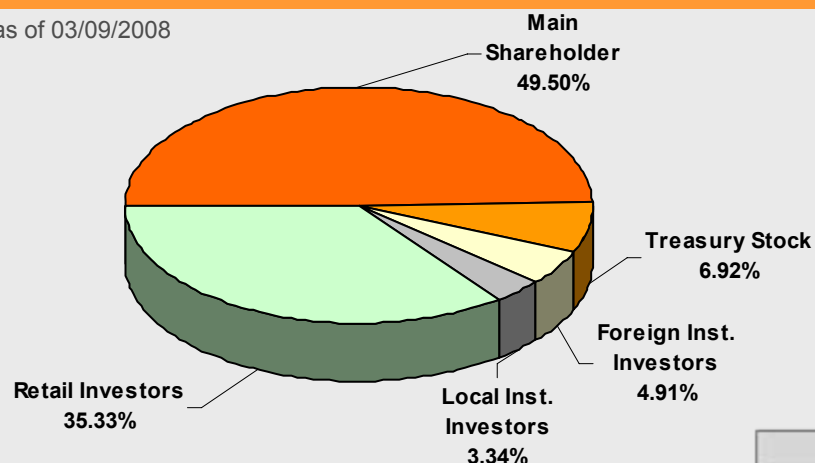
Values in '000 € Consolidated Data - IFRS		H1 2008	H1 2007
Turnover		129,380	104,519
Gross Profit		26,155	22,963
	Gross Profit Margin	20.22%	21.97%
EBITDA		18,375	16,699
	EBITDA Margin	14.20%	15.98%
EBT		9,842	11,306
	EBT Margin	7.61%	10.82%
EAT		3,938	9,274
	EAT Margin	3.04%	8.87%
Available to:			
	Shareholders	1,896	4,410
	Minority Rights	2,042	4,864
EPS (€)		0.050	0.154

Note: Not including investment results

Stock Market Data and Performance

Shareholders' Breakdown

Data as of 03/09/2008



Athens Exchange Quote: **AXON**

Bloomberg: **AXON GA Equity**

Reuters: **AXOr.AT**

FTSE ASE International
FTSE ASE Health

Graph 24/04/2008 – 24/09/2008



- ◇ Market Capitalization as of 03/09/2008: € 54.3mil.
- ◇ Average Daily Trading Volume:
Jan. – Sept. 2008 : 47,593 shares
- ◇ Increasing participation of Institutional Investors (Dec. '06: 1.84% - Sept. '08: 8.25%)

INVESTOR RELATIONS

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