

Athens, 22.10.2010

Sarantis Group 2010 Guidance Revision

In light of Sarantis Group financial performance and the anticipated consumer market conditions both in Greece and Eastern Europe for the remainder of the year, Sarantis Group proceeds to the revision of its financial estimates for the year 2010 according to the following table:

Sarantis Group IFRS	2006 (A)	2007 (A) *	2008 (A)	2009 (A)	PREVIOUS GUIDANCE 2010	REVISED GUIDANCE 2010
Net Sales	215.34	241.59	259.37	220.65	230.00	222.90
%		12.2%	7.4%	-14.9%	4.2%	1.0%
EBITDA	32.84	37.46	37.51	27.08	28.75	21.60
Margin	15.2%	15.5%	14.5%	12.3%	12.5%	9.7%
%		14.1%	0.1%	-27.8%	6.2%	-20.2%
EBIT	29.29	33.94	33.78	23.44	25.05	17.70
Margin	13.6%	14.0%	13.0%	10.6%	10.9%	7.9%
%		15.9%	-0.5%	-30.6%	6.8%	-24.5%
EBT	29.29	31.56	32.74	21.47	22.00	16.70
Margin	13.6%	13.1%	12.6%	9.7%	9.6%	7.5%
%		7.8%	3.7%	-34.4%	2.5%	-22.2%
TAXES **	7.28	7.06	7.36	4.59	4.18	3.10
% on EBT	24.9%	22.4%	22.5%	21.4%	19.0%	18.6%
%		-3.0%	4.2%	-37.7%	-8.8%	-32.4%
EAT **	22.01	24.50	25.38	16.89	17.82	13.60
Margin	10.2%	10.1%	9.8%	7.7%	7.7%	6.1%
%		11.3%	3.6%	-33.5%	5.5%	-19.5%
One-Off Tax	0.00	0.00	0.00	0.49	0.00	0.44
EAT (incl. OneOff Tax)	22.01	24.50	25.38	16.40	17.82	13.16
Margin	10.2%	10.1%	9.8%	7.4%	7.7%	5.9%
%		11.3%	3.6%	-35.4%	8.7%	-19.7%
MINORITIES	-0.66	-1.05	0.00	0.00	0.00	0.00
Margin	-0.3%	-0.4%				
%		58.5%				
EATAM (incl. OneOff Tax)	22.67	25.54	25.39	16.40	17.82	13.16
Margin	10.5%	10.6%	9.8%	7.4%	7.7%	5.9%
%		12.7%	-0.6%	-35.4%	8.6%	-19.8%

** excluding one-off tax

* In 2007 capital gains from sale of the affiliated company K.P.Marinopoulos S.A. not included.

The reduction in the Group's estimates is driven predominantly by the weakness in Greek sales that is expected to intensify reaching double digit drop in 2010. On the other hand, sales in the Group's foreign markets are expected to maintain their double-digit growth.

The reduction in the Greek market's sales combined with increased advertising and promotion expenses that aimed at increasing the company's market shares in the Greek market, as well as increased expenses for cost-cutting purposes (severance payments etc.), resulted in profitability margin erosion in Greece and as a consequence in the overall Group's profitability reduction.

It should be noted that according to the Group's revised figures, the income expected by the Estee Lauder JV amounts to € 5.4 mil., instead of €5.9 mil. initially projected.

As a result, according to the revised guidance, the Group's sales in 2010 are expected to reach €222.9 mil., increased by 1% instead of 4% initially estimated. EBITDA for 2010 is estimated to decline by 20.2% reaching €21.6 mil. from €27.08 mil. in 2009. Contrary to the previous guidance that indicated an EBIT increase of 6.8%, given the new guidance, EBIT is expected to post a reduction of 24.5% settling at €17.70 mil. in 2010 from €23.44 mil. EBT for 2010 is seen reaching €16.70 mil. down by 22.2%, while EAT, excluding the one-off tax, is estimated at €13.60 mil.,

down by 19.5%. Finally, EATAM, including the one-off tax, for 2010 is expected to reach €13.16 mil. reduced by 19.8%, instead of increasing by 8.6% that was initially estimated.