

ANEK LINES S.A.

PRESS RELEASE

FINANCIAL RESULTS FOR THE NINE-MONTH PERIOD OF 2010 ENDED SEPTEMBER 30, 2010

Marginal decrease of ANEK Group's turnover: € 215 mil.

ANEK LINES S.A. (ANEK) announces its financial results for the nine month period from January 1st to September 30th 2010 (9M 2010), in accordance with the International Financial Reporting Standards (IFRS):

During the nine months of 2010 ended September 30, 2010, ANEK Group operated in the Cretan, Aegean and Adriatic Sea routes while continued to charter vessels abroad operating through a fleet of 17 private-owned and chartered vessels.

The results of the passenger ferry industry have been affected in large by the adverse financial environment and the adverse conditions resulting from the ongoing recession and the fiscal crisis in conjunction with the rising competition. The rise of cost of fuel and the additional burden on the fares imposed by third party levies in conjunction with the rising competition as well as the decrease of transportation, have suppressed operating margins.

All the above have inevitably affected both the activity as well as the results of ANEK GROUP. Albeit the group's ongoing efforts for further cost reduction, the fixed operating cost remains at high levels since the two main cost drivers that is fuel and wages of the crews remain at high levels.

Turnover

More specifically, Group turnover in the nine months of 2010 ended September 30, 2010 (9M 2010) amounted to euro 214.6 mil. versus euro 221.4 mil. in the nine months of 2009 ended September 30, 2009 (9M 2009). Accordingly, the Parent Company's turnover formed at euro 190.7 mil. versus euro 205.6 mil. in 9M of 2009.

Gross Profit

Consolidated gross profits of 9M 2010 formed at euro 31.0 mil. versus euro 53.9 mil. in the corresponding period last year while the Parent Company's gross profits formed at euro 21.4 mil. versus euro 50.1 mil. in 9M 2009. It is pointed out that the rise of cost of fuel for the Group in 9M 2010 as compared to 9M 2009 amounts to circa euro 21 mil. (40% net increase).

EBITDA

Group EBITDA followed a similar course and eased at euro 7.3 mil. versus euro 32.8 mil. in 9M 2009, while Parent company EBITDA formed at euro 0.5 mil. versus euro 30.6 mil. in 9M 2009.

Net results

Finally, consolidated net results after taxes and minority interests in 9M 2010 amounted to losses of euro 15.6 mil., versus profits of euro 9.9 mil. As regards the Parent company's net results after taxes, they formed at losses of euro 20.5 mil. versus profits of euro 8.7 mil. in 9M 2009.

During 9M of 2010, ANEK was awarded for its services by the internationally acknowledged travel magazine CONDE NAST TRAVELLER receiving the "Top Passenger Line Domestic – International of 2009" award. Moreover, ANEK participated in several international exhibitions in order to increase awareness in terms of the services that the Group offers in the Aegean as well as the Adriatic seas. In addition, the Parent company established its fully own subsidiary "AIGAION PELAGOS THALASSIES GRAMMES SHIPPING COMPANY" which services via chartered vessels various Aegean and Cretan routes.

ANEK is intensifying its ongoing efforts for operating cost containment and liquidity enhancement so as best cope with the prevailing challenges set by the adverse conditions of the Greek economy and the adverse global economic environment. Pursuant to the above ANEK management is planning to raise the share capital by euro 25.2 mil. via a rights issue which is pending the approval of the upcoming General Shareholders' Meetings.

Chania, November 23rd, 2010

THE BOARD OF DIRECTORS