

25 November 2010

Petros Petropoulos AEBE is pleased to announce that it will assume the role of official importer of Land Rover and Range Rover cars in Greece as of the 1<sup>st</sup> of December 2010.

Land Rover models available in the Greek market include the Defender, Freelander, Discovery, Range Rover Sport, Range Rover Classic and soon the Range Rover Evoque.

Commenting on this development, the Chairman of the Petros Petropoulos Group, Mr. Constantine Petropoulos, said: "The economic crisis dictates radical restructuring in the automotive industry. We aspire to play a leading role in this process, aided by our strong balance sheet and our unique federal structure, which enables the easy integration of new businesses and, at the same time, provides economies of scale. The addition of Land Rover to our portfolio of businesses is a move in this direction".

"Our immediate goal is to ensure a seamless transition with respect to the provision of after-sales support to Land Rover customers" said Managing Director Mr. John Petropoulos. He continued: "We plan to achieve this through a selected network of authorized dealers, which will be expanded. We also plan to increase the number of authorized service points so that we can better serve owners of Land Rover and Range Rover throughout Greece. Further down the road, we aim to increase Land Rover's and Range Rover's market share in Greece as a result of the enhanced satisfaction of existing customers and the acquisition of new fans of the brands. We do not expect that this new activity will add substantially to the Group's profitability in the immediate future because of the crisis in the passenger car sector. However, medium- and long- term prospects are very positive, especially in view of Land Rover's plans to introduce many exciting new models".

Mr. Steven Morten, General Manager, Jaguar & Land Rover European Importer Office stated that "We are very satisfied to enter into this partnership with the Petros Petropoulos Group, a financially sound and professional leader in the automotive distribution industry. We are happy that they will ensure the seamless transition to the new era, continuing in the tradition of our previous importer, to whom we owe a lot for the development of our brands in Greece over many years. We look forward to the further development of our customers' satisfaction and to the increase of our share of the Greek automobile market".

*Petros Petropoulos AEBE was established in Thessalonica in 1922. It manufactures, modifies, distributes and supports a wide range of automotive products including automobiles, trucks and buses, generating sets, diesel engines, boats, outboard engines, agricultural, earthmoving and industrial equipment, batteries and lubricants. The Company has a leading position in the Greek market in the sectors which it serves.*

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