

PRESS RELEASE**New era for MAILLIS GROUP****Conclusion of the final agreements for the Group's financial restructuring**

Athens, September 30th 2011 – M. J. MAILLIS S.A. announces that, the final debt restructuring agreements with the Group's creditors (which were approved and authorized by the Company Board of Directors on September 27th 2011), were concluded on September 30th, 2011. Following the signing of the Agreement in Principle on November 23rd 2010, the formal process of the Group's debt restructuring is now being completed, starting a new era of sustainable growth.

As a result, the Company will be funded with the second installment of euro 8 million immediately, as part of the new 16 million working capital facility.

Agreement Highlights:**New working capital infusion:**

- A Bond Loan of Euro 16 million for the financing of the Group's growth. This facility will be repaid during the second year from its date of issue.

Debt reduction:

- Capitalization of Euro 74.9 million by issuing new shares of the listed parent Company, in favor of the Groups' debtors, resulting in a 77.34% Lenders' participation in the Company.

Refinancing of current debt:

- Syndicated Bond Loan of Euro 116.97 million according to law 3156/2003 and 2190/1920, issued in Euro and USD bonds, with capitalized interest (PIK). This Loan will be repaid during year three to five from its date of issue.
- Convertible Bond Loan of Euro 73.3 million, according to law 3156/2003 and 2190/1920, issued in Euro and USD bonds, with capitalized interest (PIK), convertible to new shares, after two years from the date of issue, of the listed mother Company according to legal provisions 3156/2003 and 2190/1920.

The signed agreements have been approved and authorised by the Group's Extraordinary Shareholder Meetings on 17/12/2010, 10/01/2011, 27/05/2011 and 18/06/2011.



Business Prospects

The signing of the agreements ends a very difficult period for the Group. For the last three years the Group was operating under difficult market and financial conditions, resulting from the global financial crisis and experienced, in advance of other Greek Companies and due to its high dependency on export activities, the consequences of the crisis, first in the USA and at a later stage in Europe and to a similar extent of its international competitors.

During the last 3 years, the Group has successfully accomplished the 1st phase of the restructuring plan at the end of Q2 2009, which led to a significant decrease in operational costs, of approximately 20 million Euro on an annual basis. The 2nd phase of this restructuring plan is already under implementation and as a result the Group is expecting a further decrease of operational costs and improvement in productivity and operating efficiencies.

Commenting on the signing of the agreements Mr. Köllmann, Group CEO, said: "The signing of the final agreements with our creditors is expected to resolve the Group's financial issues, as well as satisfy the vital need for liquidity, contributing significantly to the Group's profitability and future growth".

Corporate Profile of the M.J. Maillis Group

The M.J. Maillis Group is a leader in the secondary industrial packaging, providing its clients globally with complete, high technology and cost effective packaging solutions (one-stop-shopping) that combine packaging equipment, packaging materials, service and support. The Group employs 1,458 people and maintains physical presence in 18 countries in Europe, North America and Asia, while its products are sold in more than 80 countries worldwide. The Group's customer base covers the food and beverage, aluminum, steel, construction and timber and bailing industries. The Group is the exclusive or preferred global supplier to an increasing number of major industrial and consumer products multinationals such as US Steel, Nestlé, Coca-Cola, P&G, Henkel, Pepsi, Mars, Lafarge, ArcelorMittal, Corus, Walmart, etc. The shares of the M.J. Maillis Group are listed on the Athens Stock Exchange under the ticker symbol "MAIK".

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