

Peristeri, November 7, 2006

The Shareholders' Extraordinary General Meeting of LAN-NET COMMUNICATIONS S.A. was held today, at 10:30 a.m., at the Company's offices, Kifissou and 1 Konstantinoupoleos Street, in accordance with the invitation of the Board of Directors as of 10/16/2006 in order to discuss the following issues of the daily agenda:

1. Election of BoD Members.
2. Granting permission to the Members of the BoD, according to article 23 par. 1 of Law 2190/1920, to participate in the BoD sessions or management of subsidiaries or other companies of similar activities.
3. Issue of a convertible into shares bond loan.
4. Granting authority to the Board of Directors regarding share capital increase according to the provisions of article 13 par.1 pas. b and c of C.L. 2190/20.
5. Miscellaneous approvals - Announcements.

Today's General Meeting assembled quorum reached 26.582% (i.e. 21,214,000 common nominal voting shares with five -5- shareholders present) of total voting rights. According to article 29 par. 3 of C.L. 2190/20 today's extraordinary General Meeting did not gather the required by law quorum for the examination of issue 3 and 4, since 2/3 of paid in share capital are required, hence only issue 1 and 2 of the daily agenda were examined.

1: The Company's Extraordinary General Meeting unanimously approved the renewal of the Board of Directors members tenure for additional five years:

Thomas Lanaras	Executive member
Lennart Broman	Independent non Executive member
Michael-Gordon Jolliffe	Independent non Executive member
Emmanouil Detorakis	Non Executive member
Vasilios Tsilibaris	Independent non Executive member
Georgios Avataggelos	Independent non Executive member
Nikolaos Sofokleous	Independent non Executive member

2: Unanimous approval of the participation of BoD members to BoD sessions or management of subsidiaries or other companies of similar activities.

3: Due to lack of the required by Law and the corporate charter quorum, the 3rd issue will be examined in a repeat General Meeting.

4: Due to lack of the required by Law and the corporate charter quorum, the 4th issue will be examined in a repeat General Meeting.

LAN-NET COMMUNICATIONS S.A.

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5: Following proposal of the Chairman of the General Meeting, the 5th issue of the daily agenda will be examined in a repeat General Meeting, as well as issues 3 and 4.

Following the above, the Board of Directors will convene on the same day, in order to call the Shareholders' Repeat General Meeting and the investment public will be accordingly informed.