

PRESS RELEASE**M.J.MAILLIS GROUP: 1st HALF 2009 FINANCIAL RESULTS
(for the period 01.01.2009 – 30.6.2009)**

Athens, August 28, 2009. M.J. Maillis Group announced today the financial results for six months ending June 30. 2009.

Q2 profitability was improved versus Q1 due to increased gross profit margins. The improvement in GPM was the result of the substantial decrease of high priced inventories (de-stocking) that were acquired at the beginning of the Global Financial Crisis and reduced conversion cost after the 2008/2009 restructuring.

Financial Performance Highlights

| | 1H | Q1 | Q2 |
|------------------|-------|------|--------------|
| Sales | 103.4 | 51.5 | 51.9 |
| Gross Profit | 11.6 | 4.6 | 7.0 |
| Gross Margin | 11.3% | 9.0% | 13.5% |
| Operating EBITDA | -5.8 | -3.3 | -2.5 |

Sales: Sales in Q2 were slightly increased, by 0.5M, versus Q1.

Gross profit: Gross profit was significantly increased, by 51%, for the same period as a result of 4.5 percentage point increase in GPM

EBITDA: EBITDA has been improved in Q2 versus Q1 by 24%.

July preliminary results show a more substantial improvement versus the first six months of the year

Financial results

Comparison of H1 2008 results versus H1 2009 are not as meaningful due to the impact of the financial crisis during H1 2009. Contrary the H1 of 2008(pre crisis) economic activity was at its peak.

Sales revenue for H1 of 2009 were 103.4, down by 44%, versus H1 2008. The sales shortfall is primarily due to the dramatic slowdown in the global markets for metal and construction materials, as well as the abrupt reduction in the prices of raw materials. Our competitors have experienced similar sales short falls.

Operating cash flow was positive for the first six months and is expected to continue positive for the balance of the year. The 2008/2009 cost management program had a very significant positive impact on the Group's cash flow and profitability. We expect the profitability to continue to improve as utilization of our consolidated production capacity is increased.

John Kourouglos, Group CEO stated "*We are cautiously optimistic based on the current signs of recovery of both sales and profit margins, which is the outcome of the successful implementation of the restructuring program. More improvement is expected during the H2*

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2009 as business activity is picking up and will also see the further effect of these programmes.”

For more details see the group’s financial statements that are posted on the Group’s web site and on the Athens Exchange website www.athex.gr and will be published in the press on August 28th, 2009.

For more information, please contact our Group’s Investor Relations Department tel. +302106285000 or e-mail investor.relations@maillis.gr