

NEOCHIMIKI L.V. LAVRENTIADIS announces that regarding its subsidiary companies LAMDA LAMDA SOCIETE ANONYME INDUSTRIAL & COMMERCIAL COMPANY and CHEMICAL SOLUTIONS SOCIETE ANONYME INDUSTRIAL & COMMERCIAL COMPANY OF CHEMICAL PRODUCTS, the summary of the Draft Merger Agreement, which will be published in a daily financial newspaper, has been released.

#### SUMMARY

Draft Merger Agreement  
of the societe anonymes

“LAMDA LAMDA SOCIETE ANONYME INDUSTRIAL & COMMERCIAL COMPANY” under  
the distinctive title “LAMDA LAMDA S.A.”

and

“CHEMICAL SOLUTIONS SOCIETE ANONYME INDUSTRIAL & COMMERCIAL COMPANY  
OF CHEMICAL PRODUCTS” under the distinctive title “CHEMICAL SOLUTIONS S.A.”

In accordance with the provisions of paragraph 1, article 70 of C.L.  
2190/1920, the Board of Directors of the societe anonymes,

- A) LAMDA LAMDA SOCIETE ANONYME INDUSTRIAL & COMMERCIAL COMPANY  
under the distinctive title LAMDA LAMDA S.A. and number in the register  
of societe anonymes 50581/01NT/B/01/233(03), headquartered at the  
Municipality of P. Faliro in 34, Pentelis Str. and
- B) CHEMICAL SOLUTIONS SOCIETE ANONYME INDUSTRIAL & COMMERCIAL  
COMPANY OF CHEMICAL PRODUCTS under the distinctive title CHEMICAL  
SOLUTIONS S.A. and number in the register of societe anonymes  
53590/01NT/B/03/133, headquartered at the Municipality of P. Faliro  
in 34, Pentelis Str. release the summary of their draft merger  
agreement as of December 5, 2006.

The merger will be conducted in accordance with the provisions of article 68,  
paragraph 3 and article 80 of the C.L. 2190/20 and according to L. 1297/2, through  
the establishment of a new company, on the basis of their financial figures (balance  
sheets) as of 30-11-2006.

The merging companies shall transfer their total properties (assets and liabilities) to  
the established company on the property basis of their 30-11-2006 balance sheets  
and their property status upon the legal completion of the merger. The established  
company will be the owner, tenant, holder and proprietor of every asset of the  
merging companies.

The share capital of the established company is set at 12,000,000 euros and  
comprises of the sum of the merging companies share capitals (2,000,000 euros of  
the first and 10,000,000 euros of the second). The nominal value of the shares of  
the established company is set at 1.00 euro and the total number of shares amounts  
to 12,000,000.

Upon completion of the merger, new shares will be issued by the established company, which will be exchanged with the shares held by the shareholders of the merging companies on the basis of the exchange ratio indicated below.

Shareholders of the merging companies will deliver their shares in the offices of the established company, on a date that will be set by its Board of Directors, and they will simultaneously receive the new shares that they are entitled to.

Old shares will be cancelled on the basis of special minutes of the Board of Directors of the established company.

The share exchange ratio for each of the merging companies, regarding the established company's shares that will be given to the shareholders of the established company due to the merger is set for LAMDA LAMDA SOCIETE ANONYME INDUSTRIAL & COMMERCIAL COMPANY under the distinctive title LAMDA LAMDA S.A. to 1 : 2.9256 and for the company CHEMICAL SOLUTIONS SOCIETE ANONYME INDUSTRIAL & COMMERCIAL COMPANY OF CHEMICAL PRODUCTS under the distinctive title CHEMICAL SOLUTIONS S.A. to 1:0.61488 i.e. the shareholders of LAMDA LAMDA SOCIETE ANONYME INDUSTRIAL & COMMERCIAL COMPANY under the distinctive title LAMDA LAMDA S.A. will receive 2.9256 shares of the new company for every old share that they own and the shareholders of CHEMICAL SOLUTIONS SOCIETE ANONYME INDUSTRIAL & COMMERCIAL COMPANY OF CHEMICAL PRODUCTS under the distinctive title CHEMICAL SOLUTIONS S.A. will receive 0.61488 shares of the new company for every old share that they own.

Upon the date of the completion of the merger, shares delivered to the shareholders of the merging companies provide them with the right to participate in the profits of the established company.

Any actions and transactions of the merging companies subsequent to the completion of the merger are considered, in accounting terms, to be realized on behalf of them and not on behalf of the established company; profits and losses recorded during the said period will be deemed to benefit or burden the merging companies. If the merging companies record profits within the said period, those will belong to their shareholders; if they record losses within the said period those will be covered in cash from the shareholders of the merging companies, on the basis of their percentage of participation in the share capital of the companies.

There are not any shareholders of the absorbed company who have special rights or privileges or hold any other titles apart from the shares.

For the BoD Members and the merging companies ordinary auditors, there are no particular advantages provided by their articles of association or by resolutions of their Shareholders Meetings nor are there provided any privileges as such by the merger agreement.

Upon completion of the merger, the established company substitutes the merging companies de jure and without further formality, according to the law, in all rights, obligations and privities in rights and this transfer equals to universal succession.

P. Falero, January 5, 2007

THE BOARD OF DIRECTORS  
OF THE MERGING COMPANIES

LAMDA LAMDA SOCIETE  
ANONYME INDUSTRIAL &  
COMMERCIAL COMPANY

CHEMICAL SOLUTIONS  
SOCIETE ANONYME  
INDUSTRIAL & COMMERCIAL  
COMPANY OF CHEMICAL  
PRODUCTS