



## PRESS RELEASE

### **S&B Industrial Minerals S.A. announces its intention to carve-out its holding in Motodynamics S.A. to its shareholders**

The Board of Directors of S&B Industrial Minerals S.A. (S&B) in today's meeting (20 December 2007) decided to propose to the General Meeting the carve-out of S&B's 57.2% holding in Motodynamics S.A. (Motodynamics) to its shareholders.

The Board's proposal and the mechanics of the carve-out will be submitted for discussion to S&B's Extraordinary Shareholders General Meeting called for January 11, 2008.

The carve-out will be carried out through the distribution of the Motodynamics shares held by S&B to its shareholders as dividend-in-kind. This means that the Motodynamics shares held by S&B at the date of the carve-out will be distributed free and pro rata to all S&B shareholders. Based on current facts, the carve-out ratio would be 1 Motodynamics share for every 10.51 S&B shares. Resulting fractions of Motodynamics shares will be paid to S&B shareholders in cash.

For S&B, this action brings the company even closer to its core business focus and purpose: "to provide innovative industrial solutions by developing and transforming natural resources into value creating products". It also enhances the visibility to shareholders and investors of both earnings generation and growth strategy of S&B.

For Motodynamics, listed on the Athens Exchange since June 2005, the carve-out provides the opportunity to develop its full potential as an independent entity rather than as a subsidiary of a bigger group with an unrelated business focus. This will lead to a more autonomous funding



decision-making in order to support its growth prospects, avoiding potential conflicts with the S&B Group investment priorities. Finally, following the carve-out process, Motodynamics will end up with a very strong and effective shareholder structure with two committed “anchor” shareholders (the Kyriacopoulos family and Yamaha Europe NV) holding more than 50% and the remaining as free-float held by institutional and retail investors.

Corporate Social Responsibility & Communication Department

December 20, 2007

***S&B Industrial Minerals S.A.** is a multinational Group of companies, its purpose being to provide innovative industrial solutions by developing and transforming natural resources into value creating products. Utilizing the multiple properties of industrial minerals, S&B offers a portfolio of customized solutions for a broad range of applications (including foundry, steel-making, construction & building materials, metallurgy and horticulture), operating responsibly and adhering to the sustainable development principles of the triangle: economy - society - environment. It holds leading positions in its main sectors (bentonite, perlite, bauxite and casting fluxes). S&B was established in Greece in 1934, is listed on the Athens Stock Exchange, is active in 23 countries across 5 continents, it has a Group turnover of over Euro 450 million, and employs around 2,200 people worldwide. For more information, please visit S&B's website at the address [www.sandb.com](http://www.sandb.com)*

***Motodynamics S.A.** is the official representative of YAMAHA MOTOR CO. Ltd. in Greece, Romania and Bulgaria. Core activities include exclusive import, distribution and sales of a wide range of YAMAHA products: two-wheelers, outboard & inboard motors, WaveRunners, inflatable boats, ATVs, Golf cars, snowmobiles, generators, spare parts & accessories Yamaha Genuine, lubricants Yamalube. Moreover, aiming at total customer satisfaction the company distributes top line products from other reputable international brands, as well: PIRELLI, SELVA, MARINCRAFT, WAVEMASTER, Lecomble & Schmitt, ALPINESTARS, SHARK, OHLINS, RICHA, TERMIGNONI, BYE, ROCK OIL. The company is also active in Bulgaria and Romania. It is listed in the Athens Stock Exchange since July 2005 with a turnover of €81 million in 2006 and 150 employees. For more information, please visit the website [www.yamaha-motor.gr](http://www.yamaha-motor.gr)*