



PRESS RELEASE

Annual Ordinary General Assembly of S&B Industrial Minerals S.A.

“2006 was a year of solid growth for the S&B Group. Through concerted efforts we strengthened our leading positions in the worldwide markets where we operate and succeeded in increasing sales and improving profitability. A series of strategic moves and development steps were also implemented.” These points were stressed by Ulysses P. Kyriacopoulos, Chairman of the Board of Directors of S&B Industrial Minerals S.A. during the Annual Ordinary General Assembly of the Company which was held at the S&B offices in Kifissia on May 31st, 2007.

Mr Kyriacopoulos also underlined the strategic importance of the acquisition of 50% of CEBO International BV: “CEBO’s leading position in selling value added products based on industrial minerals and services, particularly in the North Sea oil & gas industry, broadens S&B’s prospects for development in this important market”.

Mr Efthimios O. Vidalis, Chief Executive Officer of the S&B Group, in his speech covered in detail the Company results, the developments in the various Divisions and the prospects and strategic focus of the Group.

Among other points Mr Vidalis noted the following: (a) The consolidated sales of the Group reached a new record level of €455.60 million, up by 8.5% compared to 2006. At the same time profitability improved on all levels, excluding from the 2005 results the non-recurring capital gains (of €6.55 million) from the sale of the ABC Kalyftaki. Operating profits in particular increased by 16%. The good results of 2006 concern both the Industrial Minerals Activities (which represent 78% of Groups sales) and the Commercial Activities (through the subsidiary companies Motodynamics S.A. and Ergotrak S.A.); (b) The business achievements were combined during the year with important initiatives and actions stemming from the Group’s core values and its steady pursuit for Sustainable Development. These are reported in the Group’s Social Report which accompanies every year its Annual Report.

Referring to the continuing positive developments of the Group in the first quarter of 2007 Mr Vidalis noted: “It is a strong quarter following a good year, attesting to an even stronger 2007”.

At Group level, sales for the first quarter increased by 10.6% as a result of strong organic growth in the Industrial Minerals Activities, where sales were up by 11.4%, and a 7% sales increase in Commercial Activities. Operational profitability was also increased by 11.8%.

Concluding, Mr Vidalis expressed his optimism for the growth prospects of the S&B Group and analyzed S&B’s solid investment proposal, which is based on the Group’s strategies for exploiting its competitive advantage to expand even further, both geographically and in new products and new applications; in developing new “market-to-mine” chains; and in safeguarding long-term shareholder value through the implementation of the sustainable development principles.

The Annual Ordinary General Assembly approved the proposed dividend of €0.30 per share.

Corporate Social Responsibility & Communication Department
May 31, 2007

S&B Industrial Minerals S.A. is the mother company of a multinational Group of companies, its main 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, has a Group turnover of over €450 million, and employs around 2,200 people worldwide. For more information, please visit S&B’s website at the address www.sandb.com.