



PRESS RELEASE

Financial results of S&B Industrial Minerals S.A. for the Full Year 2008

€468 million in sales revenues and €15 million in Net Profit after minorities

In 2008, total consolidated Group sales of S&B Industrial Minerals S.A., including the Discontinuing Operations, and net profits after minorities reached €468.4 million and €15.4 million, reflecting decreases versus 2007 of 13% and 41%, respectively. Consequently, basic earnings per share amounted to €0.50 versus €0.84 in the prior year.

During 2008, S&B successfully executed on its stated strategy of focusing purely on Industrial Minerals through divesting its previous commercial activities. Regarding the above consolidated results for the total Group, it should be noted that 2007 includes the performance of both Motodynamics S.A. and Ergotrak, which formed the commercial activities segment of the S&B Group, up until the end of 2007. The Group's 2008 performance includes only Ergotrak results for the months of January to June, as Ergotrak's sale was finalized within July. As of the 1st January 2009, S&B shall be reporting on the basis of its Continuing Operations, which entail only Industrial Minerals activities.

In the Industrial Minerals activities, even though sales slowed down in the fourth quarter, affected by the recession, full year revenue growth was a solid 8%, in addition to previous year's revenue growth of 19%. Throughout the year extreme volatility in input costs, such as freight rates and energy, adversely impacted on profitability margins. EBITDA and Operating Profit were slightly below last year, at 3% and 5% respectively, while net profits after taxes and minorities were down by 38%, incorporating higher interest costs and other financial charges. Despite the fourth quarter results being affected by a deteriorating macro economic environment, S&B maintained its market shares in all industrial minerals divisions.

Financial Results 2008 (€ million)

	S&B Group			Continuing Operations		
	2008	2007	Change	2008	2007	Change
Sales	468.4	535.4	-13%	456.4	423.3	8%
Gross profit	106.6	132.2	-19%	103.4	109.6	-6%
EBITDA	65.9	74.9	-12%	65.3	67.0	-3%
Operating profit	38.3	46.7	-18%	37.9	39.8	-5%
Pre-tax profit	24.7	37.5	-34%	19.8	31.4	-37%
Net profit	15.6	26.7	-41%	14.3	22.4	-36%
Net profit after minorities	15.4	25.7	-40%	14.0	22.5	-38%



Commenting on the results, S&B's CEO, Efthimios O. Vidalis said:

"During 2008 we transformed S&B into a pure industrial minerals company, leaving us entirely focused on providing innovative industrial solutions by developing and transforming natural resources into value creating products. Our specialty applications, together with our ownership of significant reserves of unique raw materials, provide a strong platform for future long term growth.

In the near term, we are affected by the exceptional market conditions. Our seasonally softer fourth-quarter trading was further impacted by aggressive production cuts in our steel, foundry and construction end-use segments, as all customers attempted to manage their inventories. This low activity level continues into the first quarter of this year. Our specialized and customized product offering and our strong and long standing relationships with our customers have enabled us to maintain our market shares.

To counter the current adverse environment, we have embarked on a number of initiatives since last October, which we have now broadened out to adjust our cost, working capital and capital expenditure base. Our focus is on cash conservation. This will remain our priority in these turbulent times."

On the basis of the 2008 results, S&B's Board of Directors has decided to propose a dividend of €0.16 per share at the shareholders' Annual General Meeting. The proposed dividend equates to a payout ratio of 35% on the profits of the Continuing operations and a yield of 3.4% (based on €4.74 per share closing price on March 9th 2009).

The financial statements for the full year 2008 results will be published in the press on Wednesday, March 11th, 2009 and on the Company's website at www.sandb.com.

Investor Relations
March 10, 2009

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 21 countries across 5 continents, it has a Group turnover of over Euro 450 million, and employs around 2,075 people worldwide. For more information, please visit S&B's website at the address www.sandb.com