



PRESS RELEASE

2006 Annual Ordinary General Assembly of S&B Industrial Minerals S.A.

“2005 the first year of the 8th decade in the history of the S&B Group, was a very significant one for our Group in many aspects. The financial results of the S&B Group reached record levels both in terms of sales and profits, despite the fact that several economic parameters had a negative impact”. These were the initial remarks of Ulysses P. Kyriacopoulos, Chairman of the Board of Directors of S&B Industrial Minerals S.A., in his speech during the Company’s annual Ordinary Shareholders’ General Assembly, which was held at the S&B offices in Kifissia, Athens, on June 1, 2006.

Mr Kyriacopoulos noted also: “2005 was particularly important for the integration of our international activities as we reaffirmed, all together within our Group, our Vision, and the basic principles and values that lead our way for over 70 years”.

In his turn, Efthimios O. Vidalis, the Company’s Chief Executive Officer (CEO), referred in more detail to the Company results, the developments in the various Divisions and the strategic moves of the previous year.

Among other points Mr. Vidalis noted the following:

- a) The consolidated sales of the Group came close to €420 million and net profits surpassed €25 million, showing significant increase from the previous year 2004.
- b) The very positive results of the previous year were driven by the full-year contribution of Stollberg (acquired in June 2004) and strong organic growth in the Industrial Minerals Activities, combined with the capital gains realized on the disposal of S&B’s shares in A.B.C. Kalyftaki S.A., despite the slowdown in the Group’s Commercial Activities.

Referring to the continuing development of the S&B Group in the current year, Mr. Vidalis announced a very recent decision of the Management to invest €1,750,000 for a new production line in the Stollberg plant in Germany. The new production line, expected to come on board by mid-year 2007, will serve the organic growth of the Continuous Casting Fluxes division, particularly in the fast growing markets of Central and Eastern Europe.

He also noted that the increasing trust shown to S&B by its customers is depicted in a recent international customer satisfaction survey, conducted by the Company, which, in terms of overall customer satisfaction and retention brings S&B, at the top 25% based on a large benchmarking base of very important companies worldwide.

Mr. Vidalis also spoke on the consistency and harmonization of the Company’s strategies and business moves with S&B’s investment proposition, which includes: a) sustainable long-term growth, b) value generation through the “Market-to-Mine philosophy”, c) limited dependence on economic cycles and spreading of risks, d) strong commitment to Sustainable Development.

Concluding his speech Mr. Vidalis remarked: “Our faith and our optimism for S&B’s future success are based on the competitive advantages we have already built and the strategic goals we have formulated. Most of all we believe in the capabilities, creativity and commitment of the entire S&B team to shape our future and deliver our Vision”.



During the Annual General Assembly the following items, among others, were approved:

1. Distribution of €0.27 per share from the 2004 results.
2. Approval of an annual stock option plan for management executives.
3. Share capital increase of €72,230 through capitalization of undisposed profits, and new rights issue for disposal to the personnel based on article 1, prg. 2 of P.D. 30/1988.
4. A new decision for share buy back, according to the article 16, prg. 5 of amended Greek Law 2190/20, in support of the share price.

Corporate Social Responsibility & Communication Department
June 1, 2006

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 22 countries across 5 continents, it has a Group turnover of Euro 420 million, and employs around 2,200 people worldwide. For more information, please visit S&B's website at the address www.sandb.com.