



PRESS RELEASE

47.1% increase in Net Profits for S&B Industrial Minerals S.A. in 2005

Consolidated net profits of S&B Industrial Minerals S.A. reached Euro 25.15m up by 47.1%, in comparison to 2004 (Euro 17.09m). Earnings before tax increased by 32.8% (Euro 37.38m versus Euro 28.15m in 2004). S&B Group sales increased by 12.5% compared to 2004, reaching Euro 419.84m.

In the Industrial Minerals Activities (representing 80% of Group sales) consolidated sales increased by 18.2%, generating sales of Euro 335.23m. EBITDA amounted to Euro 55.74m, showing an increase of 16.5%. Net profits increased by 27% and reached Euro 17.71m.

Apart from the full-year integration of Stollberg (acquired in June 2004), in the Industrial Minerals Activities, organic growth was achieved in all mineral divisions with emphasis: in the pelletising, civil engineering and paper markets for Bentonite; in raw graded Perlite in Europe and North America and expanded perlite in Greece, Bulgaria & Spain; while Bauxite production and sales reached a ten-year record level. Despite the drop in steel production in Europe and North America which had an impact on the Continuous Casting Fluxes, market shares increased in the up-coming markets of Eastern Europe and significant investments were made in China to follow the growing demand of the Chinese steel industry. Profitability in the Industrial Minerals Activities was contained by increased transportation, fuel and raw material costs.

In the Commercial Activities sector (MOTODYNAMICS S.A. and ERGOTRAK S.A.) total turnover stood at Euro 85.07m in comparison to Euro 89.89m in the Olympic year 2004. The slowdown in sales is mostly due to a retreat of sales in the motorbikes and the earth-moving equipment segments in Greece. Dynamic expansion in the Balkan region, of MOTODYNAMICS S.A. in particular, with significant investments for the development of subsidiaries in Bulgaria and Romania, increased operating expenses. As a result EBITDA amounted to Euro 5.26m (compared to Euro 7.56m in 2004) and profits stood at Euro 2.86m, down by 29.3% from the previous year.

A significant contribution to the Group's net profits was made by the sale, at the end of 2005, of S&B's stake (45%) in A.B.C. KALYFTAKI S.A., owner of the building complex where S&B's headquarters are situated. This move is part of S&B's objective to maximize returns from the Group's investment properties. The use of the building was secured through a long-term lease as part of the transaction.

S&B's Chief Executive Officer, Mr. Efthimios Vidalis commenting on the financial results for 2005 noted: "2005 was an important year for the S&B Group as, apart from the very good financial results, we also redefined the Company's objectives and vision, and we accelerated our collective efforts towards becoming one of the leading industrial minerals companies worldwide. Our existing market positions were strengthened and, I believe that 2006 will mark an improvement in margins and overall performance. Based on the strength of our existing activities, in 2005 we pursued, in depth, a series of development targets which we hope to realize in 2006".



S&B Industrial Minerals S.A. Board of Directors decided to recommend to the Annual General Assembly of Shareholders which is scheduled for the 1st of June 2006, a cash dividend of Euro 0,27 per share.

Full year 2005 financial results presentation to analysts will take place after the end of trading of the Athens Exchange. A relevant presentation will be available from the company's website at www.sandb.com.

Corporate Social Responsibility & Communication Department
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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 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.