



## PRESS RELEASE

### Financial results of S&B Industrial Minerals S.A. for the First Quarter 2007

#### Increase in Net Profits by 32.3%

Consolidated sales for the total S&B Industrial Minerals S.A. Group of companies, including Continuing and Discontinuing Operations, reached €116 million in the first quarter of 2008 versus €115.5 million in the first quarter of 2007, while net profits (after taxes) went up to €8.4 million from €6.3 million in 2007, showing an increase of 32.3%. It should be noted, however, that first quarter 2008 figures for Discontinuing Operations include only ERGOTRAK results, S&B's commercial subsidiary under sale, while first quarter 2007 respective figures include in addition the results of MOTODYNAMICS S.A., the commercial subsidiary which has now been carved out. Thus, the like-for-like comparison must be based on the Continuing Operations which comprise the Industrial Minerals activities, on which the S&B Group has strategically chosen to focus on.

Thus, as regards the Continuing Operations, consolidated sales and net profits for the reported period showed increases of 17.3% and 39.9% respectively compared to the corresponding period of 2007. More specifically, the consolidated sales revenue of the Continuing Operations went up to €111.1 million from €94.7 million and net profits reached €8.3 million versus €5.9 million in the same period of 2007.

First quarter operating profits for the Continuing Operations amounted to €9.7 million, down by 7.3% as compared to the corresponding period of 2007, due to the very sharp increase in oil prices, the increased freights and non-recurring extraordinary administrative costs resulting from the recent realignment in the Group's organizational structures, aiming at an even more effective focus on natural resources.

On the other hand, an important non recurring pre-tax capital gain of €5.4 million was realized in the first quarter from the Motodynamic's carve-out, which will enhance the Group's total-year profitability and cash-flow.

Commenting on the results of the first quarter of 2008, S&B's CEO Efthimios O. Vidalis stated: *"The first quarter financial results cannot be considered as representative for the entire year since they reflect a quarter of adaptation to the new Group focus on natural resources. Regarding the total-year results, we believe that, despite the pressures on our margins due to the increasing inflation, growth in our businesses and the non-recurring profits from focusing on natural resources and from the sale of real estate property allow us to expect another year of development"*.

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 23 countries across 5 continents, it has a Group turnover of over Euro 450 million, and employs around 2,050 people worldwide. For more information, please visit S&B's website at the address [www.sandb.com](http://www.sandb.com)*