

14/03/2008

Announcement – NEL LINES SA (hereinafter NEL or the Issuer) announces in accordance with EU Regulation 809/2004 and law 3401/2005 that the Prospectus dated 07/03/2008 as approved by the Hellenic Capital Markets Commission for the Capital Share Increase of NEL, decided by the Board of Directors on the 20/12/2007 meeting, based on the authorization of the 2nd NEL Shareholder Repetitive General Assembly is available to the investment public from 14/03/2008. In particular, the Board of Directors decided to increase the Company's share capital by 14.179.480,50 Euro through the issuance of 47.264.935 new common shares with a nominal value of 0,30 Euro each, by cash contribution and a pre-emption right in favour of existing shareholders..

Following the aforementioned increase, the company's share capital shall amount to 49.628.181,60 Euro and be divided into 165.427.272 ordinary shares, with a nominal value of 0,30 each. The overall proceeds from the issue shall amount to about 33.085.454,50 Euro.

The terms of the aforesaid share capital increase are summarized in the following table:

NUMBER OF EXISTING SHARES	118.162.337
ISSUE OF NEW SHARES	47.264.935
by cash contribution and a pre-emption right in favour of existing shareholders with a proportion of four (4) new shares for ten (10) existing shares	
TOTAL SHARES FOLLOWING THE SHARE CAPITAL INCREASE	165.427.272
Nominal Value of Share	0,30
OFFER PRICE PER SHARE	0,70
TOTAL FUNDS TO BE RAISED THROUGH THE SHARE CAPITAL INCREASE	33.085.454,50
Trading unit on the ATHEX	one (1) share

More information regarding the registration procedure and the terms of the Capital Share Increase of the company, can be found in the Chapter 4.1. "Terms of Capital Share Increase" of the approved Prospectus by the Hellenic Capital Markets Commission.

The estimated schedule for the completion of the present Capital Share Increase is the following:

Date	Schedule
7.3.2008	Prospectus Approval by the CMC
13.3.2008	Approval to enter trading with regards to subscription rights by the ATHEX BoD
7.3.2008	Publication of the announcement in regards to the Prospectus publication
7.3.2008	Prospectus Publication
14.3.2008	Announcement as for the ex-rights date by cash deposit, commencement and end of the rights trading period

18.3.2008	Ex-rights date
27.3.2008	Credit supply as for pre-emption rights in favor of the beneficiaries with SAT accounts
27.3.2008	Beginning of trading and pre-emptive rights exertion
7.4.2008	Ending of trading and pre-emptive right exertion
11.4.2008	Expiry of the period for pre-emptive right exertion
15.4.2008	Announcement for increase covering and allocation of non distributed shares
30.4.2008	Commencement of new share trading

Relative announcements will be made concerning the time schedule and the share capital increase as it is noted that the aforementioned schedule depends on various factors and may be amended.

The prospectus for the Company's share capital increase, as it was approved by the Board of Directors of the Hellenic Capital Market Commission on 07.03.2008, is available from 07.03.2008 in electronic form on the Athens Exchange S.A. website (www.athex.gr), on the company's website (www.nel.gr) and on the EUROCORP website (www.eurocorp.gr) The Prospectus will also be available in written form (Hard Copy) in our company's offices (El. Venizelou 5, Mytilene and Akti Miaouli 25, Piraeus), in our Underwriter's offices, EUROCORP (Philikis Etaireias Square 14, Athens), in NATIONAL BANK OF GREECE branches and in the Athens Stock Exchange (Athinon Avenue 110, Athens) from 07.03.2008.

For more information, Shareholders are kindly requested to address the Company's Shareholders Helpdesk (Ms. Kofina, Tel.: 210 41 18 121).