

LAMBRAKIS PRESS GROUP



www.dol.gr

The leading media group in Greece

Established in 1922



Group milestones

- 1922 - Journalist Dimitrios Ch. Lambrakis launches the newspaper “TO VIMA” and in 1931 launches the daily newspaper “TA NEA”
- 1954 - Lambrakis Press enters into magazine publishing
- 1988 - Lambrakis Press commences its international partnerships launching “Marie Claire” followed by “Cosmopolitan” and “National Geographic” magazines
- 1989 - “Mega” TV channel is founded with Lambrakis Press as co-founder
- 1998 - Lambrakis Press shares are listed on the Athens Stock Exchange
- 1999 - Lambrakis Press enters into the internet sector launching the portal www.in.gr



Publishing

The largest publisher of newspapers and magazines
2,636,000 readers nationwide.

Printing

The largest vertically integrated industrial printing facility
Digital pre-press infrastructure

Electronic media

TV station, TV production studios, internet portals

Media-related participations

Press distribution, book publishing, bookstores

Other activities

Travel agencies



The Group in figures

3 daily newspapers

3 weekend editions

24 magazines

86 years of journalism

2,550 employees

11,800 points of sale

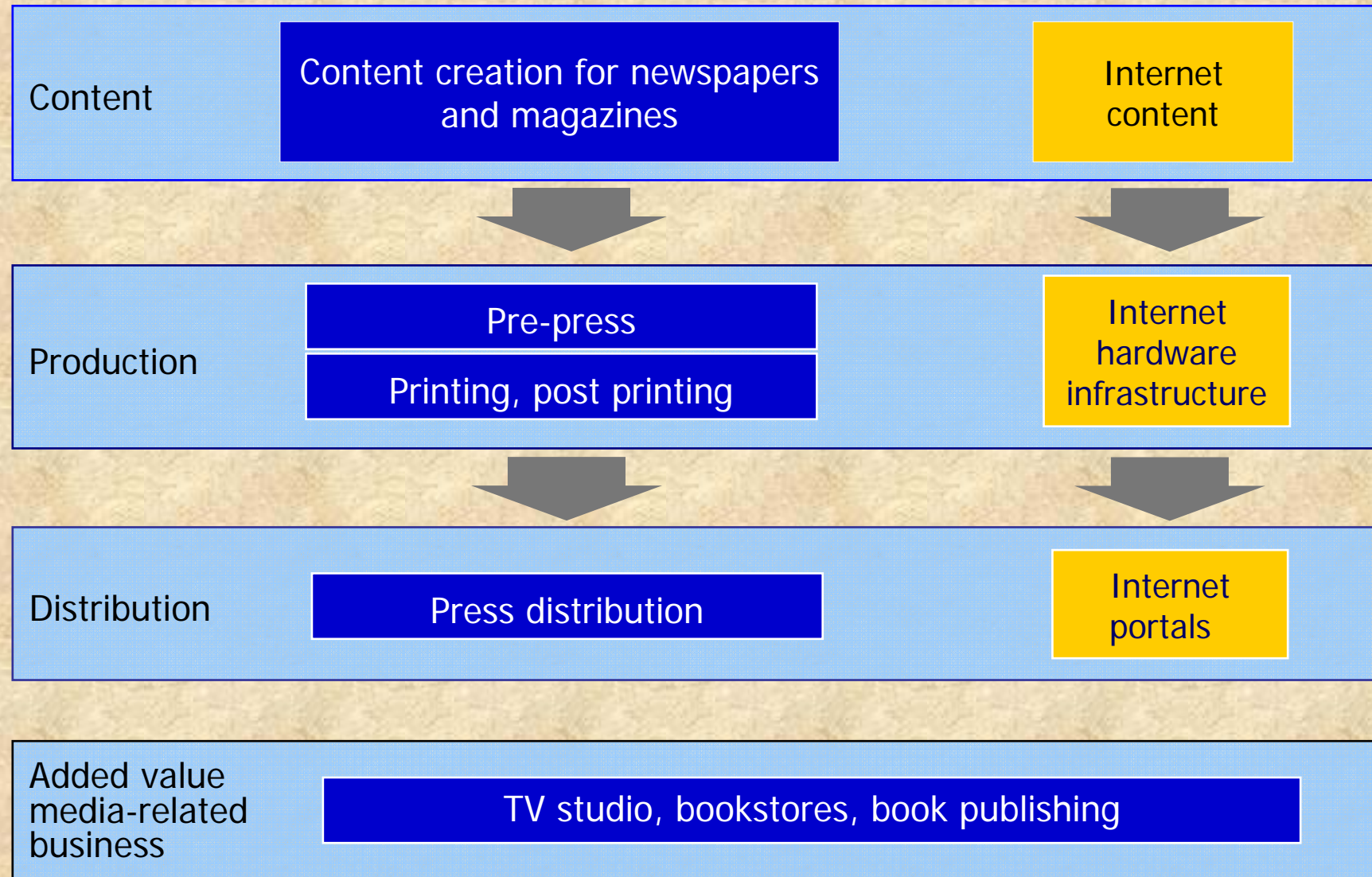
2,636,000 readers*

282,000,000 euros in annual consolidated sales

298,000,000 euros in consolidated assets

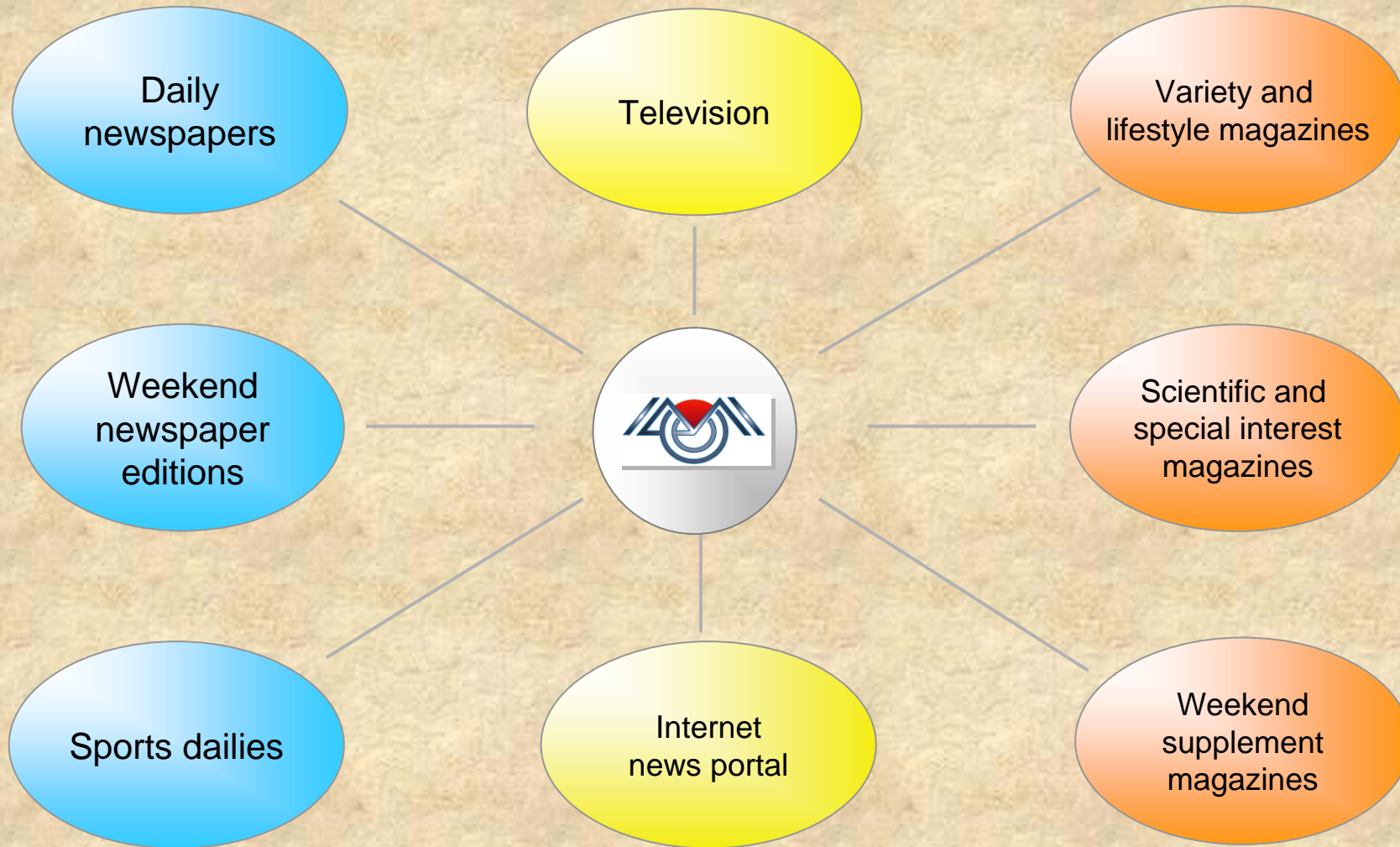


Integrated presence in all media production layers





The Group's media scope





Profile

- ✓ The largest and most influential publisher in the newspaper and magazine market
- ✓ The most extensive content production in Greece
- ✓ Excellent brand name recognition and brand loyalty
- ✓ Unique product mix in publishing titles and publishing sector services
- ✓ Successful long-term international partnerships
- ✓ The largest vertically integrated publishing and printing group in Greece
- ✓ Significant investments in publishing and printing high-end technology
- ✓ High degree of digital technology absorption and know-how



Strategic priorities

- Maintain top position in the Greek newspaper and magazine market
- Focus on circulation and maximize advertising revenues
- Develop complementary sales exploiting the strong brand profile
- Build on accrued know-how in digital media
- Exploit opportunities in other media sectors and niche markets (radio station and sports newspapers)
- Capitalize on the strategic restructuring of the Group and focus on media sector business
- Improve the return on invested capital



Lambrakis Press Group

Publishing sector

Newspapers



TO VIMA TIS KYRIAKIS

Sunday newspaper

Sales: 202.000 copies

Readership: 776.000

The leading Sunday newspaper



VIMAgazino

Weekly variety magazine



VIMADonna

Monthly women's magazine



VIMADeco

Monthly decoration magazine



Vmen

Monthly men's magazine



Gourmet

Monthly gourmet magazine



TO VIMA

Morning daily newspaper

Sales: 16.000 copies

Readership: 67.000



Books

Ad-ons



VIMA Ideon

Monthly cultural supplement



Lambrakis Press Group

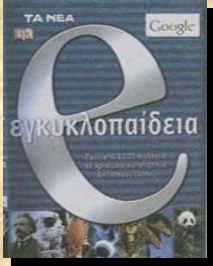
Publishing sector

Newspapers (cont'd)



TA NEA Evening daily newspaper
Readership: 195.000

The leading Greek daily
Sales: 65.000



Encyclopaedia and real estate supplements



TA NEA Weekend edition
Readership: 195.000



Books (ad-ons)



Tachydromos
Weekend variety magazine



Ntv
TV guide



Lambrakis Press Group

Publishing
sector

Newspapers (cont'd) – Regionals



AGELIOFOROS
Local daily in Salonica



**AGELIOFOROS
TIS KYRIAKIS**
Local Sunday in Salonica

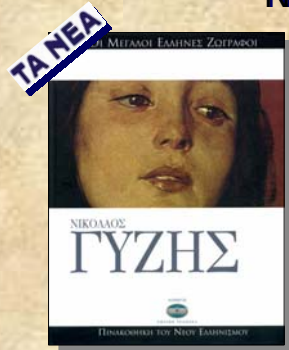


Sunday variety
supplementary magazine



Complementary sales

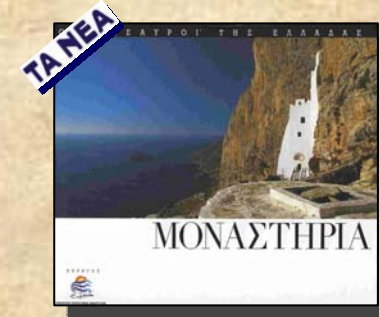
New revenue streams from branded complementary products



Great Greek Painters
(11 volumes)



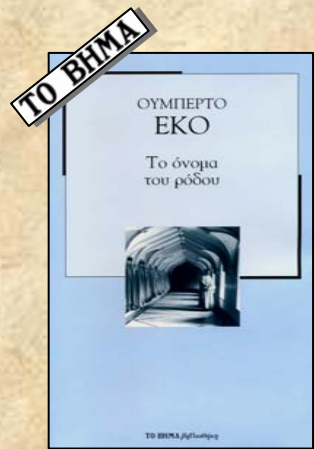
Disney Cinema
(20 volumes)



Treasures of Greece
(16 volumes)



Regional Maps of Greece
(54 volumes)



TO VIMA Library
International literature
(30 volumes)



Four Centuries of Opera
(25 volumes)



Variety and lifestyle magazines



Cosmopolitan

Women's monthly
(normal & pocket)

Sales: 86.000 copies
Readership: 532.000



Marie Claire

Women's monthly

Sales: 33.400 copies
Readership: 316.000



TV Zapping

Weekly TV Guide

Sales: 74.000 copies
Readership: 318.000



Diakopes

("Vacations")
Annual travel guide

Sales: 30.000 copies
Readership: 630.000



Free

Variety monthly

Sales: 33.400 copies
Readership: 203.000



Gamos

("Wedding")
Semi-annual wedding guide

Sales: 9.300 copies
Readership: 133.000



Close Up

Monthly variety in Salonica

Sales: 5.200 copies



Scientific and special interest magazines



National Geographic
Monthly

Sales: 32.600 copies
Readership: 369.000



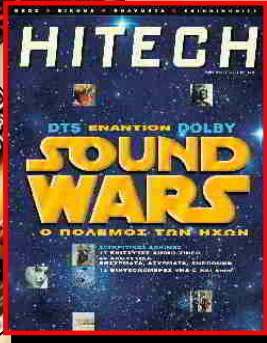
**To Paidi mou
ki Ego** ("My Child & I")
Monthly for parents

Sales: 13.000 copies
Readership: 167.000



**Disney
magazines**

14 cartoon magazines



HiTECH

Home electronics
monthly

Sales: 14.100 copies
Readership: 167.000



RAM

Computer monthly



RAMkid

Computing for kids
Monthly

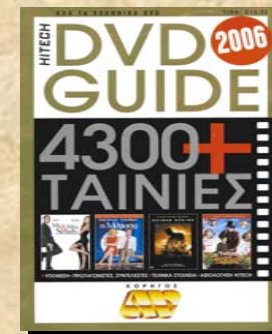
Sales: 13.700 copies
Readership: 43.000



Vita

Health & fitness monthly

Sales: 29.200 copies
Readership: 243.000



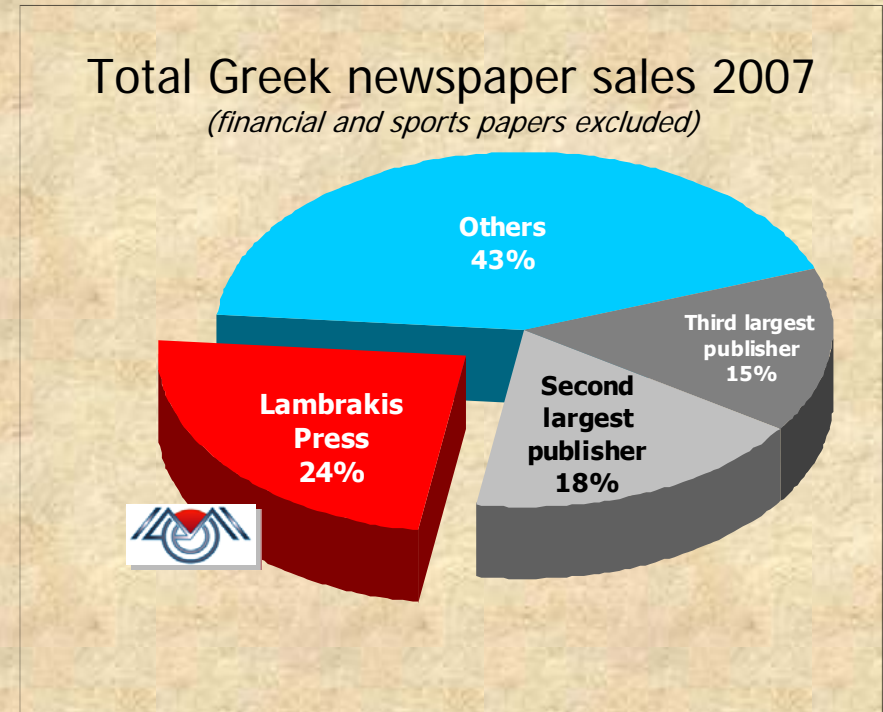
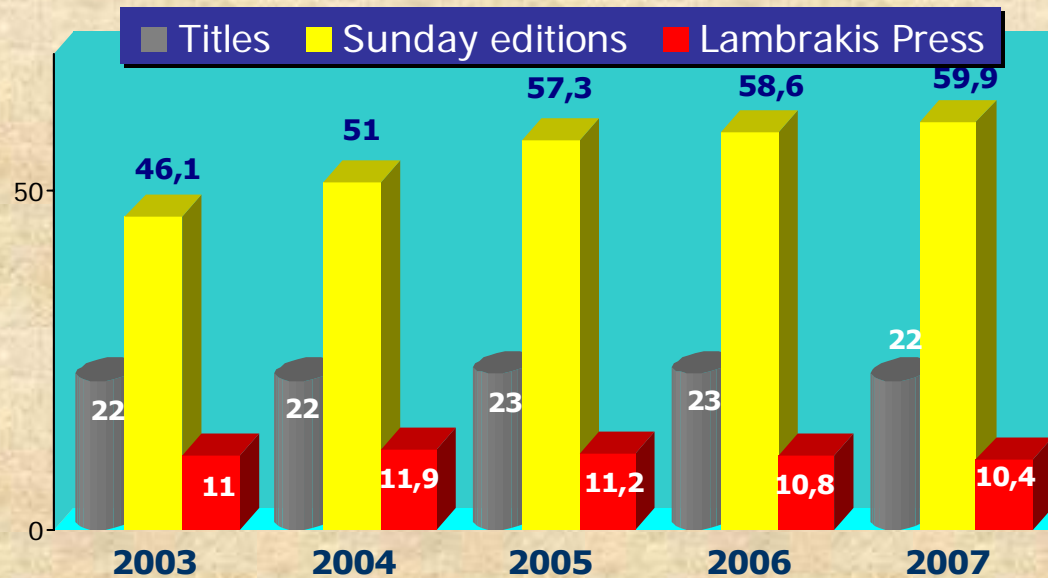
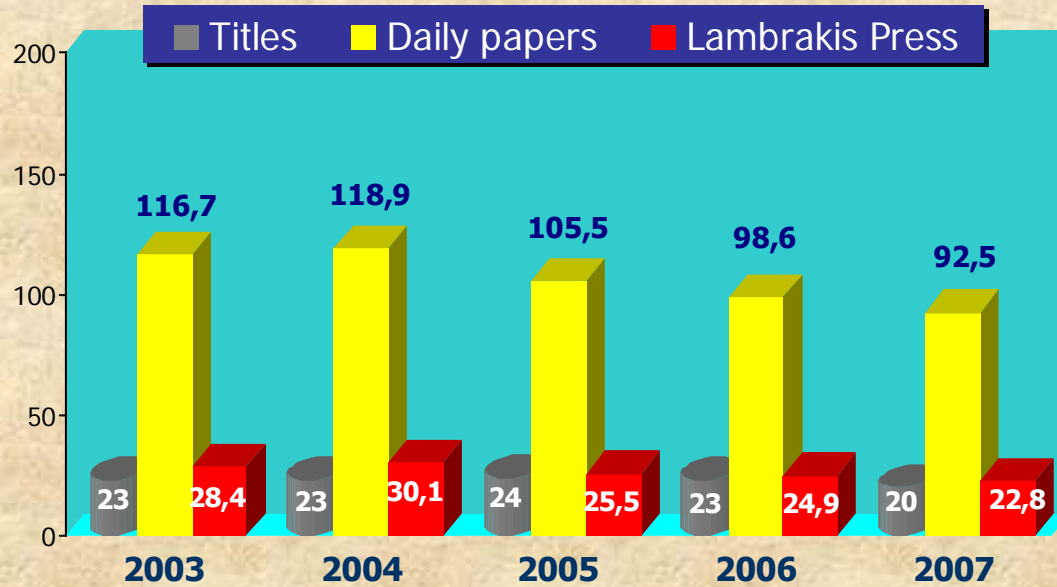
DVD Guide

Annual guide

Sales: 2.800 copies



The Greek newspaper market (annual volumes in million copies)



12M-2007-E

Source: Daily Athens Newspapers' Publishers Association – Excluding sports and financials.

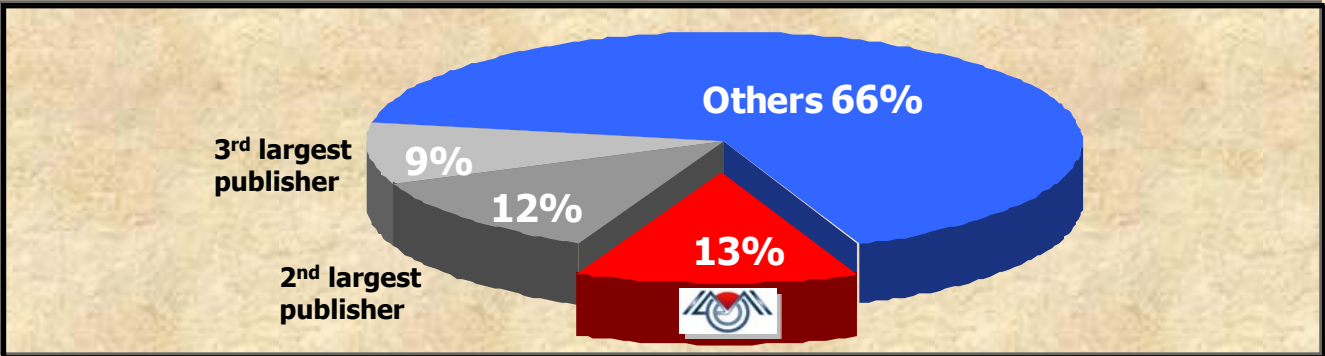


Lambrakis Press Group

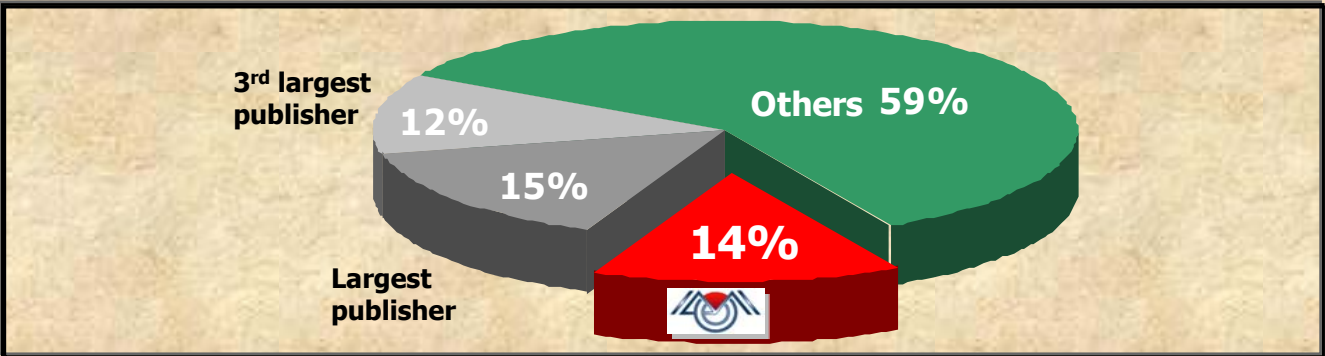
Nominal attracted ad revenue (in €million, 2007)

Publishing sector

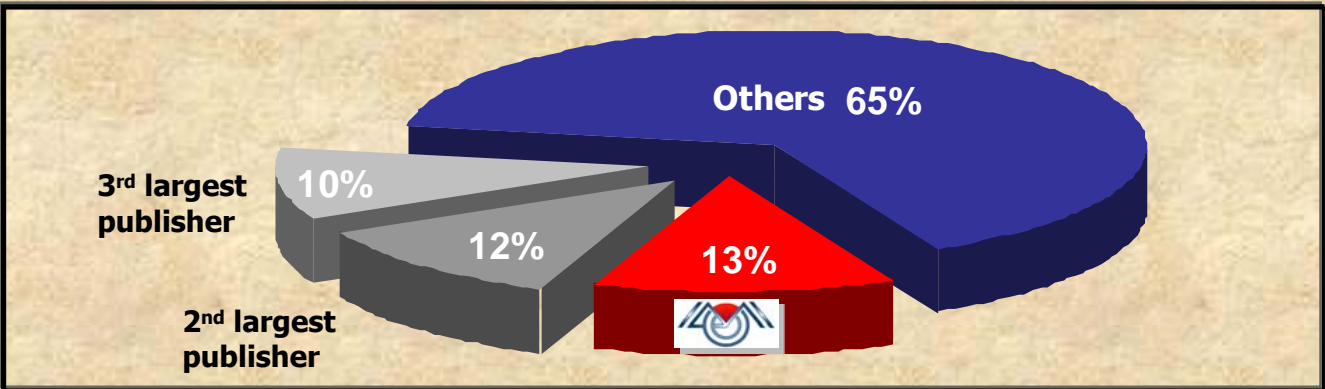
Newspapers



Magazines



Total market



12M-2007-E

(*) The magazine sector includes magazines supplementing newspapers

Source: Media Services SA, 2007 gross data before barter agreements and discounts






Lambrakis Press Group

Printing
sector

Vertically integrated industrial printing facility

 Digital
pre-press

MULTIMEDIA S.A.
Digital pre-press

 printing
 inserting
 binding

IRIS PRINTING S.A. *(50% owned)*

- Commercial web presses for newspapers and magazines
- Cut sheet presses
- Computer-to-plate (CTP) technology



NORTHERN GREECE PUBLISHING S.A. *(33.3% owned)*

- Commercial web presses for newspapers and magazines



Lambrakis Press Group

Printing
sector

Industrial printing facilities and infrastructure

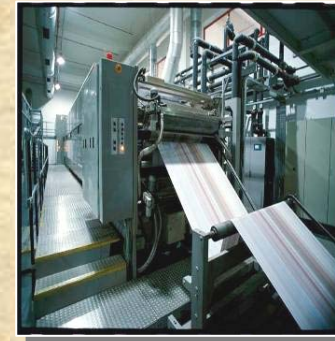
«Koropi» plant

Newspaper and magazine web printing plant

The largest, fully integrated industrial printing facility in Greece

❖ Installed capacity:

- Six (3 twin) newspaper web presses with total capacity of **180,000 newspapers** per hour
- One 4-color 32-page high speed web press with a capacity of **55,000 32-page copies** per hour
- Vertically integrated installations for automated paging, binding, finishing and mailroom functions
- Installed CTP technology





Lambrakis Press Group

Distribution

ARGOS Press Distribution Agency S.A. (38,7% owned)

- The largest press distribution infrastructure in Greece
- Co-founded by Lambrakis Press in 1999

ARGOS distributes:

- Over 2,000 active titles (newspapers and magazines)
- From 350 publishers
- To 11,800 points of sale all over Greece



The Greek Internet: Still in infancy

Metric	Greece	EU-25
Internet penetration	25%	47%
Broadband penetration	8%	18%
Internet share in total ad market	0,7%	4%
E-commerce penetration	5%	21%

Characteristics:

- The market is still small and narrow, but started accelerating in late 2006
- Limited content production leaves broadband penetration unleveraged
- International competition from global players is growing
- The lag in government investment results in slower growth



Lambrakis Press Group

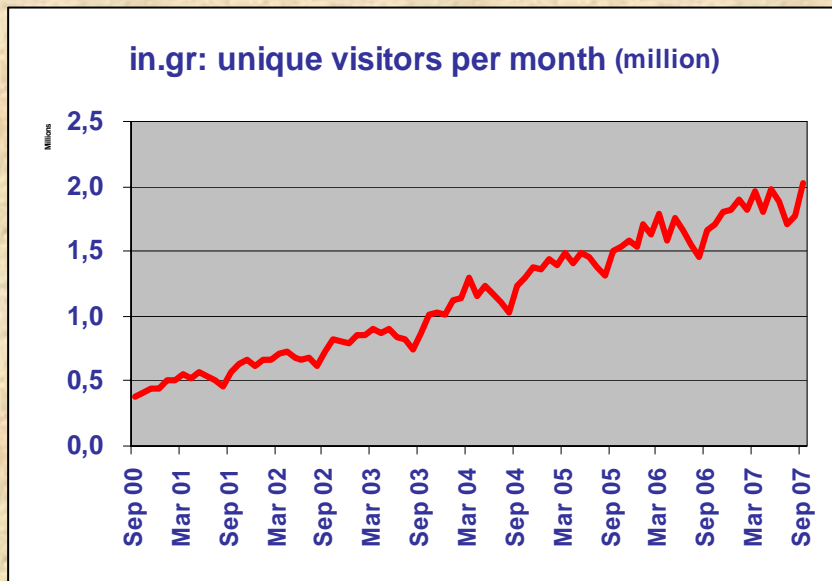
Internet sector

Today Lambrakis Press holds the single most important presence in the Greek Internet Space (excluding ISPs)

Portals and content: www.in.gr



- The top Greek internet destination
- Premier producer of Greek content
- Reaches over **90%** of the Greek internet population with more than **2 million unique visitors** per month
- Services: News, search, mail, financial, premium paid services, video, internet mobile services.
- Steady growth, steadily on top



Top Greek news portals (unique visitors per day)	
in.gr (86,7% Lambrakis Press)	337.000
naftemporiki.gr (financial news portal)	42.000
flash.gr	40.000
pathfinder.gr (50% Lambrakis Press)	26.000



Lambrakis Press Group

Internet
sector

❑ Newspaper content on line (tovima.gr, tanea.gr)

- Enhanced websites of newspapers (over 200,000 unique visitors per month)
- Full content of printed editions available on line
- Subscription-based access to 10-year historical archives of newspapers (June 2007)
- Development of new digital services with improved functionality (early 2008)
- On line classifieds (January 2008)



❑ Digitization and Cataloging

- Very high level of specialized know-how in digitization and cataloging projects
- Partner in various large scale digitization projects involving sensitive high-value data
- Digitization and cataloging of Lambrakis Press historical archives from 1922 onwards.

❑ E-commerce

- shop21.gr: The on-line store for CD/DVDs, books, electronics etc.
Sales to Greece and abroad



❑ Own infrastructure

- In-house developed and maintained content, services and e-commerce platforms



Lambrakis Press Group

Tourism
sector

EUROSTAR S.A. (Travel Plan brand)
The leading name in travel agencies in Greece



Outbound tourism

- Incentive tours
(servicing the top corporate clients in Greece)
- Business trips
(more than 8,000 trips organized annually)
- Individual Travel
(over 15,000 customized travel packages)
- Ticketing

Inbound tourism

- Customized programs
- Leisure tours



Lambrakis Press Group

Participations
sector

Free-to-air television

“Mega” channel TILETYPOS S.A.



(Pegasus SA 24%, Lambrakis Press SA 22.1%, BNP Paribas Private Bank 4.7%, Eurofinanciere d' Investissement Monaco 4%)

- The leading TV station in Greece
- Program mix and news coverage that steadily attracts top viewership
- Strong market share

Attracted ad spending (Jan-Aug. 2007 in million euros)

Channel	Ad spending	Market share
Mega	171,8	30,0%
Antenna	138,0	24,1%
Star	92,5	16,1%
Alpha	85,4	14,9%
Other	85,9	15,0%
Total market	573,6	100,0%

Total viewership (market share Jan-Aug. 2007)

Channel	Total daily	News	Prime time
Mega	19,1%	21,1%	24,4%
Antenna	16,9%	18,6%	15,8%
Star	13,5%	15,7%	13,6%
Alpha	10,9%	14,1%	9,8%
Other	39,6%	39,6%	39,6%
Total market	100,0%	100,0%	100,0%



Lambrakis Press Group

Participations
sector

Media-related holdings TV studios, book publishing, bookstores



● TV production studio

STUDIO ATA S.A. (99.5% owned)

- One of the largest and most active studios in Greece
 - Production of quality TV serials and shows



● Book publishing and selling

ELLINIKΑ GRΑMMATA S.A. (wholly owned)

- Among the oldest and most eminent publishing houses
- Publishes more than 100 new Greek and international titles annually
 - Long cooperation with renowned Greek writers



● Retail bookstore chain

PAPASOTIRIOU S.A. (30% owned)

- The largest general-interest and scientific bookstore chain
 - 25 retail outlets all over Greece



Lambrakis Press Group

Recent developments

- **Holding in TILETIPOS SA increased to 22%**
(stock bought through the Athens Stock Exchange in early 2006)

- **Holding in ELLINIKA GRAMMATA SA increased to 100%**
(49% bought from minority shareholders)

- **Organizational restructuring implemented in late 2006**
(Lambrakis Press employed consulting firm McKinsey & Co for its restructuring project that yielded the new organizational structure and a three-year business development plan)

- **Investment in PaperPack-Tsoukaridis SA sold in July 2007**
(Lambrakis Press sold its 35% stake in the company)

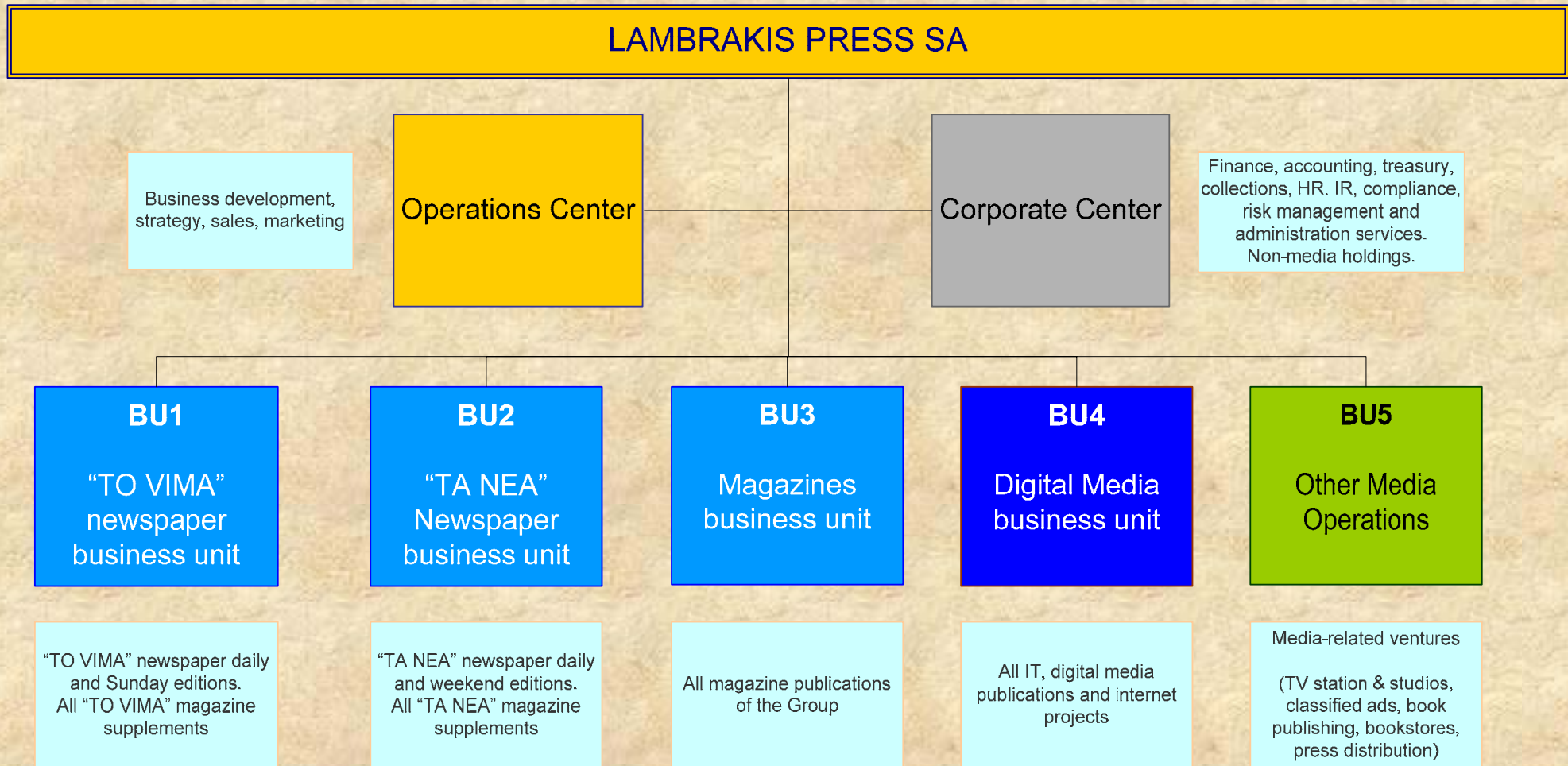
- **Investment in Action Plan SA sold in October 2007**
(Lambrakis Press sold its 85% stake in the company)

- **Launching of new daily sports newspaper**
(“Exedra” launched in March 2007)



Lambrakis Press Group

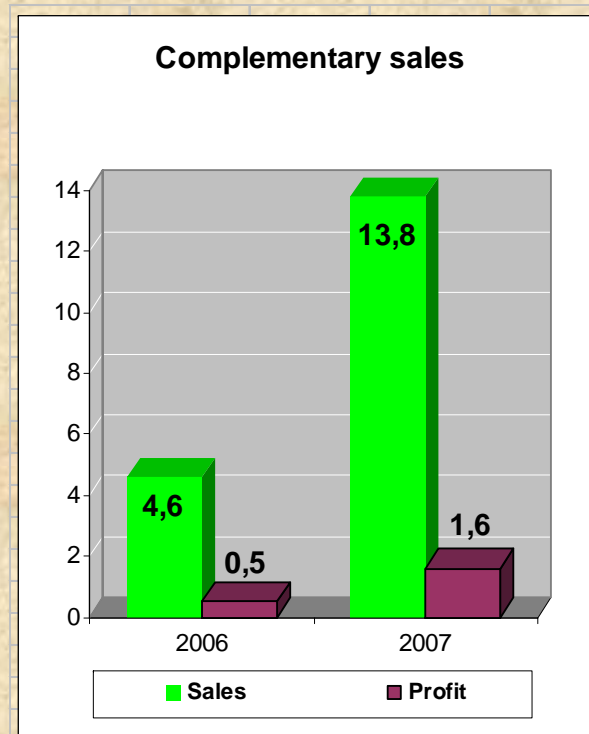
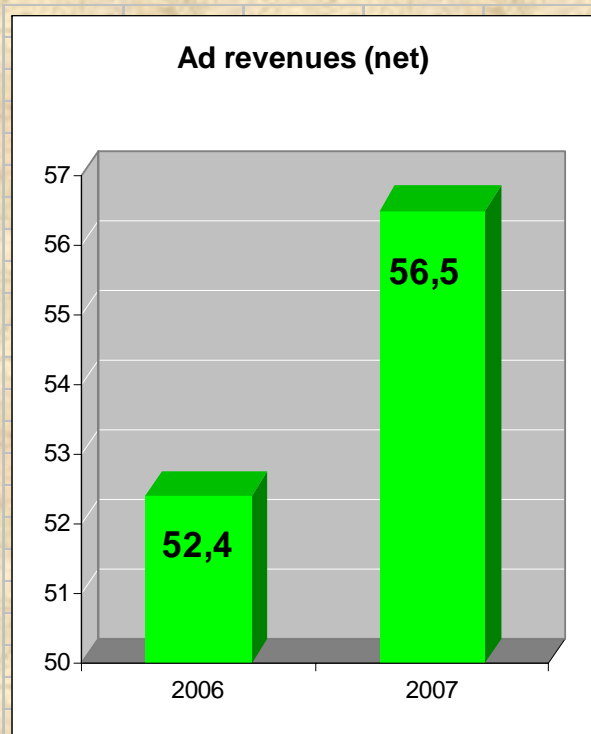
The corporate structure





Lambrakis Press Group

Quick wins



Reduction of returned copies (cost savings in euros)	
Publication	Cost savings
TO VIMA	424.000
TA NEA	187.000
Magazines	123.000
Total	734.000

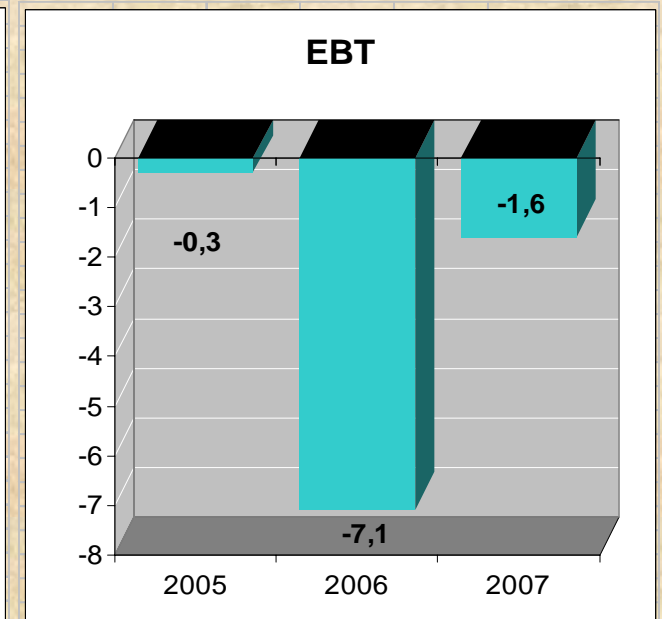
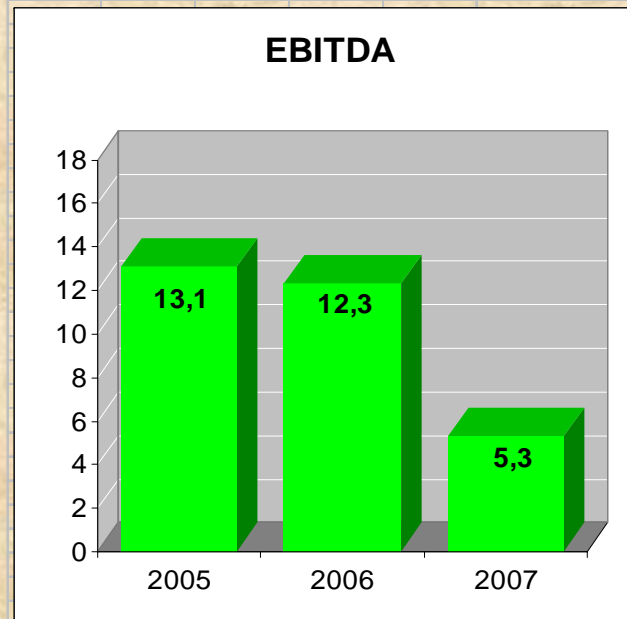
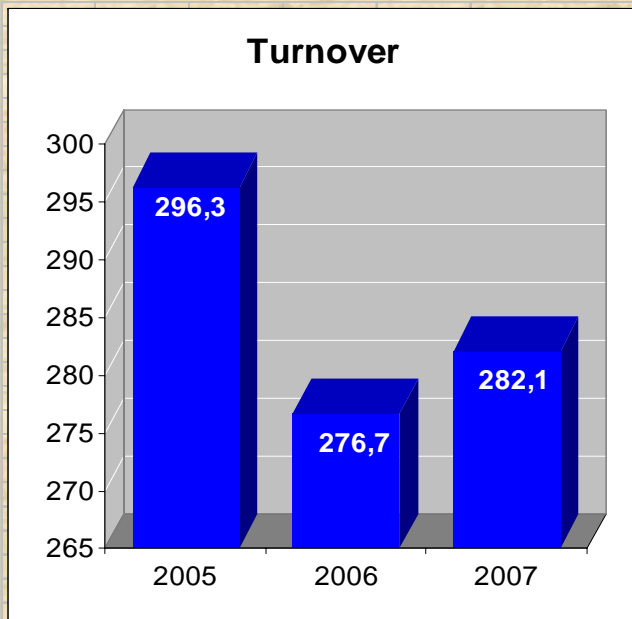
Reduced borrowing (increased liquidity)	
Borrowing reduced by	
Parent company	4,9 million
The group	7 million



Lambrakis Press Group

Key financial data

Consolidated key P&L data 2005 – 2007
(in million euros)



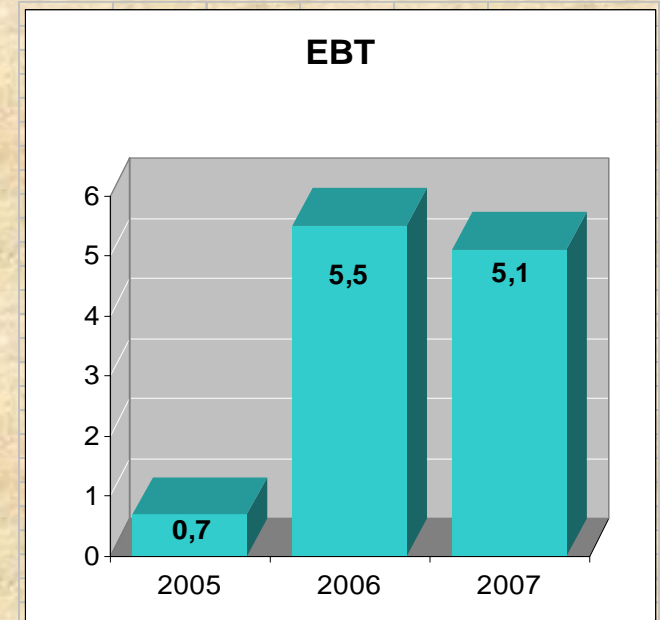
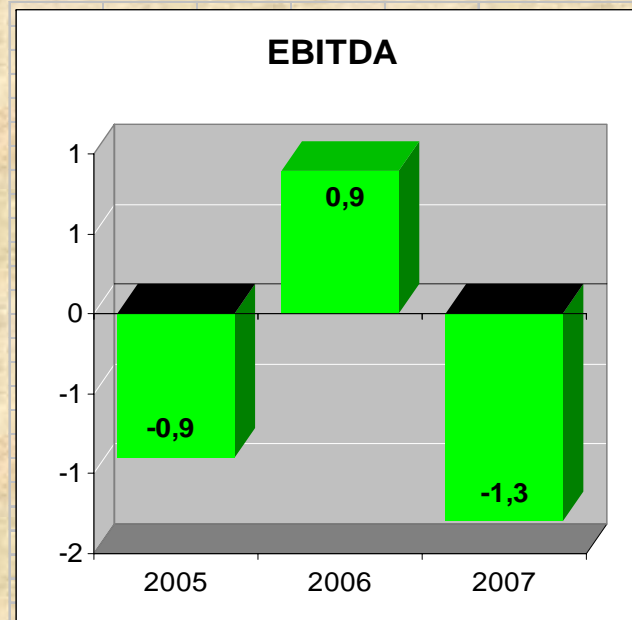
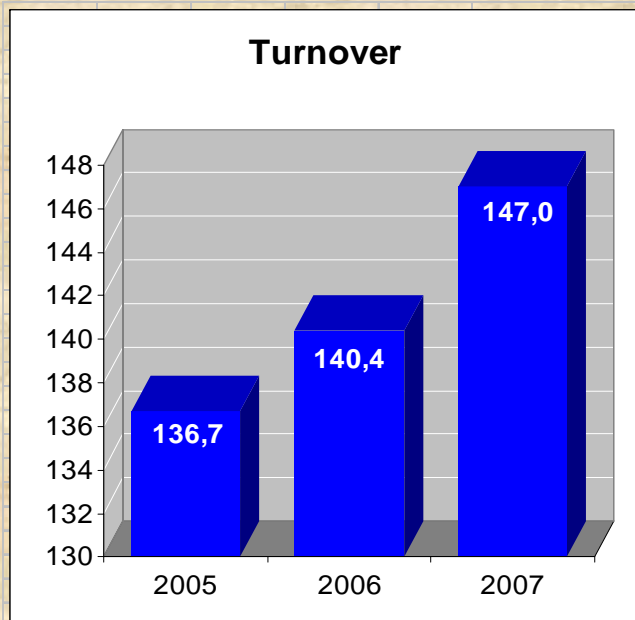
From 2006 onwards IRIS Printing SA was consolidated proportionally due to the reduction in DOL's investment from 70% to 50%.



Lambrakis Press Group

Key financial data

Parent company key P&L data 2005 – 2007
(in million euros)

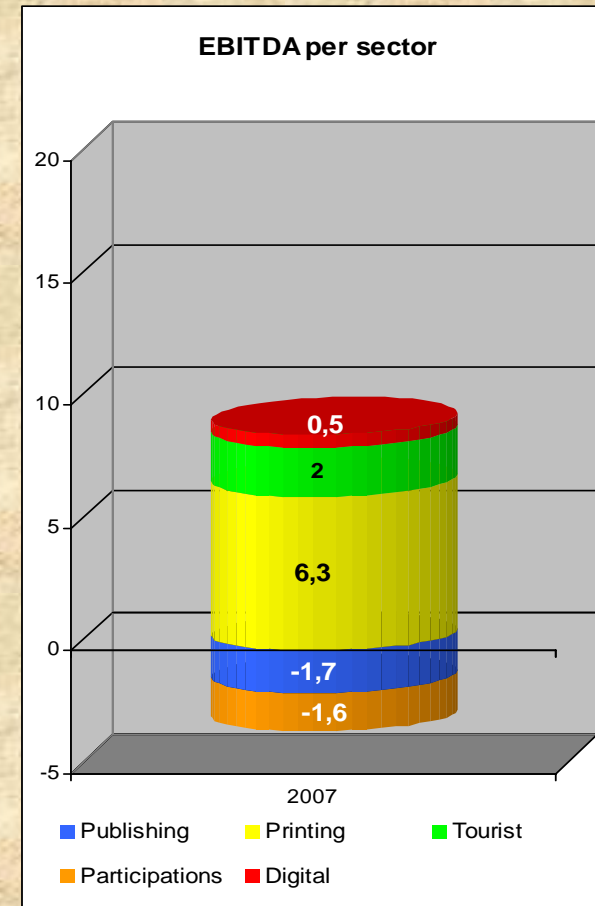
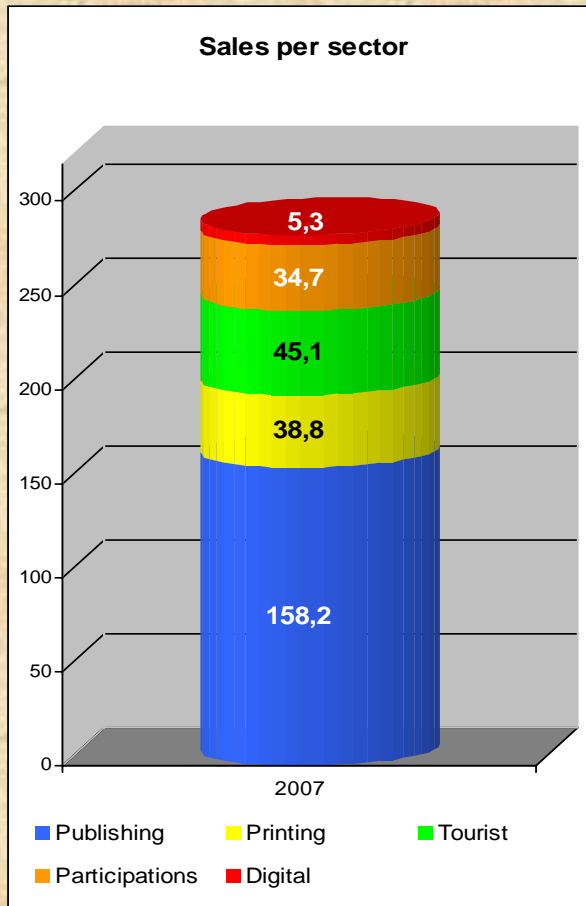




Lambrakis Press Group

Key financial data

Consolidated turnover and EBITDA breakdown per sector
(in million euros)



From 2006 onwards IRIS Printing SA was consolidated proportionally due to the reduction in DOL's investment from 70% to 50%.

LAMBRAKIS PRESS GROUP

