

**ANNOUNCEMENT REGARDING THE MANDATORY PUBLIC OFFER
FOR THE PURCHASE OF 9,526,358 REGISTERED VOTING SHARES OF
“NEOCHIMIKI L. V. LAVRENTIADIS INDUSTRIAL AND COMMERCIAL SOCIETE
ANONYME”**

29 May 2008

GREEN BIDCO Commercial and Industrial Société Anonyme (the “**Offeror**”), a société anonyme with Corporate Registration Number 61964/01/B/06/619 at the Companies Registry of the Prefecture of Athens, and having its registered seat at 75 Patission & Guilford street, GR 104 34, Athens, Attiki makes this mandatory public offer pursuant to article 7 and article 30 of law 3461/2006, as in force and pursuant to the decision 17/427/9.5.2007 of the Board of Directors of the CMC (the “**Public Offer**”), to holders of common registered shares, each having a nominal value of €0,30, (the “**Shareholders**” and the “**Shares**”, respectively) of the Greek société anonyme “NEOCHIMIKI L. V. LAVRENTIADIS INDUSTRIAL AND COMMERCIAL SOCIETE ANONYME” with Corporate Registration Number 44826/06/B/99/4 at the Companies Registry of the Ministry of Development and registered seat at the Municipality of Palaio Faliro (34 Pentelis Street) (the “**Target Company**”). The Shares are listed and traded on the Athens Exchange (“**ATHEX**”).

The Public Offer is for all Shares which were not already held by the Offeror as at 9 May 2008, namely nine million five hundred twenty six thousand three hundred fifty eight (9,526,358) Shares, which represent 26.46% of the Target Company’s total paid-up share capital and voting rights at that date. The Public Offer aims also at the shares of the Target Company that may be issued during the acceptance period under the convertible bond which has been issued by the Target Company, in case of exercise of the conversion right of the noteholders, and which shares, in case of conversion of the total amount of bonds will amount to 4,564,125 (the “**Public Offer Shares**”).

On 28 of May 2008 the Offeror held directly thirty three million five hundred forty four thousand thirty five (33,544,035) Shares, which represent 93,18% of the Target Company’s total paid-up share capital and voting rights as at the above date. The total number of Shares issued by the Target Company is thirty six million (36.000.000).

The Offeror intends to acquire the Public Offer Shares together with existing and future rights deriving therefrom, provided that the Public Offer Shares and such rights are free and clear of all encumbrances, pledges, mortgages, restrictions, liens, charges or other third party rights.

The Offeror also reserves the right to purchase Shares in the open market from the day of the announcement until the end of the acceptance period. The Public Offer is not subject to a minimum acceptance condition.

In accordance with article 9 of the Law the Offeror offers to pay €19 in cash for each Public Offer Share for which the Public Offer is validly accepted (the “**Offer Price**”). It goes without saying that, since the Public Offer is launched also pursuant to article 30 of the law, in light of a corporate transformation, the Offer Price is subject to adjustment in case the “fair value”, as calculated in the valuation, is higher from the Offer Price and the Offeror undertakes to accept any new higher price.

The Offeror will assume the payment of the 0.08% clearance duty levied on the off-exchange transfer of the Public Offer Shares tendered on behalf of the Accepting Shareholders (as defined below) who will, therefore, receive the full amount of the Offer Price.

ABN AMRO Corporate Finance Limited (“**ABN AMRO**”) is acting as the Offeror’s advisor in connection with the Public Offer and no-one else, in accordance with article 12 of law 3461/2006, as in force, (the “**Law**”). ABN AMRO is a company incorporated in England and Wales, with its registered office at 250 Bishopsgate, London EC2M 4AA, United Kingdom, which is authorized under the Directive 2004/39/EC on “*markets in financial instruments amending Council Directives 85/611/EEC and 93/6/EC of the European Parliament and of the Council and repealing Council Directive 93/22/EEC*” (“**MiFID**”) to provide the investment services under Article 4, (f) & (g) of Law 3606/2007 in Greece and is regulated by the Financial Services Authority in the United Kingdom.

IMPORTANT NOTICE

The Public Offer (as defined above) is addressed to the shareholders of the Greek société anonyme “NEOCHIMIKI L. V. LAVRENTIADIS INDUSTRIAL AND COMMERCIAL SOCIETE ANONYME” (the “**Target Company**”), in accordance with the Law 3461/2006 on

the *“Implementation of EU Directive 2004/25/EC regarding public offers”* and is only addressed to persons to whom it may lawfully be made.

In particular, in order to comply with the laws in force in certain foreign countries, the Public Offer is not being made and will not be made, by any means or instrumentality, in writing or else, directly or indirectly, to any person, natural or legal, in or into any country other than Greece where, under such country’s laws, the execution of this Public Offer or the posting or distribution of the offering circular of the Public Offer or of this Announcement is illegal or contravenes any applicable law, rule or regulation (each an **"Excluded Territory"** and all together, the **"Excluded Territories"**).

Accordingly, copies of the present Announcement and any related document or material will not be mailed or otherwise forwarded, distributed or sent by anybody in, into or from, the Excluded Territories.