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**PRESS RELEASE**

**First-half 2008 financial results:**

**Group net profit at € 210.1 million**

Marfin Investment Group (MIG) announced today its financial results for the first-half of 2008.

The Group delivered robust profitability in first-half 2008, with net profit after tax and minority interest reaching €210.1 million versus €99.3 million in the first-half 2007 recording a 115.8% increase. It should be noted that during first-half 2007 there were additional profits of €267.8 million stemming from the sale of the banking operations of the Group. MIG delivered robust results in a period characterized by a difficult global economic environment, which still affects international capital markets. At the same time, MIG's financial results were negatively impacted by the cyclicity affecting some of its operations (Attica, Vivartia).

At parent level, first-half 2008 results were negatively affected by €59 million of interest expenses, stemming from loans the Company had taken to acquire its minority stake in OTE. In second-half 2008, the strong cash position of the Company is expected to lead to a significant reduction in interest expenses and significantly improve its financial results.

Commenting on the results, Mr. Andreas Vgenopoulos, vice-chairman of MIG made the following statement:

*"We are very satisfied that despite the difficult market conditions we have managed to maintain our entire capital capacity and strong liquidity position, while at the same time we have delivered respectable profitability. Given our performance which resulted from our current strong positioning, our prospects for 2008, in light of the prevailing market conditions, and the future remain very positive".*