

The Public Offering for the share capital increase of SIDMA S.A. Steel Products was completed success

On Friday 15 of April 2005 the offer of 2,381,000 common registered shares of SIDMA S.A. STEEL PRODUCTS through Public Offering was completed successfully. The total issue amounts to 2,500,000 shares, 119,000 of which were offered through Private Placement.

The offer price was set at €5.30 per share and is the same for the institutional and non-institutional investors.

The capital obtained for the total of the issue before the deduction of fees and expenses amounts to €13,250,000.00 (2,500,000 * 5.30).

The demand from the institutional investors at the minimum price of the range amounts to 963,350 shares, while the demand after the rejection of non-institutional investors to 2,494,770 shares. The demand for each category oversubscribes the 30% of the Public Offering. The distribution of the remaining 40% made on the basis of the excess demand for each category. Thus, 831,170 shares were finally distributed to institutional investors (34.9% of the Public Offering) and 1,549,830 shares were distributed to non-institutional investors (65.1% of the Public Offering).

Based on the shares that were finally distributed to non-institutional investors, the priority limit was set at 770 shares.

The demand of the institutional investors at the offer price amounts to 894,180 shares oversubscribing the offer of 831,170 shares in this category by 1.1 times. The demand, after the rejections, of the non-institutional investors amounts to 2,494,770 shares oversubscribing the offer of 1,549,830 in this category by 1.6 times.

The total demand after the rejections at the offer price amounts to 3,388,950 shares oversubscribing the total offered shares of 2,381,000 by 1.4 times.

The raised capital would be invested in production facilities aiming to increase the production ability, to upgrade the quality of the offered products and to add new manufacturing abilities that today are partially covered by external associates, to the purchase of a field, the building of new warehouses and offices, the expansion of its activities to Balkans with the establishment of subsidiaries and new Service Centres and the installation of an ERP system that would contribute to the achievement of significant economies in terms of operational cost.