

## **Annual Shareholders' Meeting of SIDMA S.A.**

At the third Annual Shareholders' Meeting of SIDMA S.A., after its entry into the Athens Exchange, which took place on June 14th 2007 in a central hotel in Athens, decisions were made on all the subjects of the agenda that were examined.

The financial statements for fiscal year 2006, parent and consolidated, were approved solidly. The earnings after taxes and minority rights reached €8.415 million registering an increase of 228,3% compared to €2.563 million in the previous fiscal year.

In this context, it was decided to distribute a total dividend of €2,500 million, which corresponds to €0.25 per share and to a dividend yield of 4,2% (based on the price of the stock as of 29/12/2006, which was €5,96). The dividend cut-off date will be Monday the 25th of June 2007. Payment will commence on July 3rd 2007.

While presenting the results of the company at the Annual Shareholders' Meeting, the Management emphasized that the construction of three steel service centres (in Inofita, Bucharest and Sofia) began in 2006 aiming to strengthen the industrial profile of the Group and increase the value added of its products. The high growth rates in the Balkan countries were also stressed as well as the prospects of SIDMA from the increase in steel consumption in those countries. Indicatively, the steel consumption in Bulgaria and Romania is anticipated to increase until 2011 by 75% and 115% respectively.

With reference to 2007, it was mentioned that the year began positively for steel. The exceptionally good weather conditions in the winter, in the whole of Europe, played a big part in this. This is reflected in the results of the first quarter but it does not forejudge the same growth rates for the rest of the year. Steel producers, however, foresee an increase of about 3,4% in steel consumption in Europe for 2007. Once again, it was stressed that the company operates in a market characterized by high cyclicity. Because of this, the results are directly dependent upon the fluctuations of world steel prices, a fact that is recorded in the company's historical figures. Yet, the experience of many years in the market, the realization of the company's strategy for international expansion and its policy, through continuous investments in order to improve those factors that can be affected (value added, operating cost, financial structure, productivity etc.), help, with the current market situation, to achieve the best possible result.

Moreover, the year 2007 will be a landmark in the history of the company with the operation of the new steel service center in Inofita as well as those of the subsidiaries in Bulgaria and Romania.

Finally, in the context of the Annual Shareholders' Meeting, the following subjects, among others, were approved:

1. Release of the Board of Directors and Chartered Auditor for 2006.
2. Election of Chartered Auditors and approval of their fees.
3. Approval of fees paid to Directors of the Board, with a full-time employment, during the financial year 2006, and in advance approval of fees for the financial year of 2007.

4. Election of new Board of Directors and
5. Establishment of a programme for the distribution of shares to the members of the Board of Directors and the personnel of the Company.