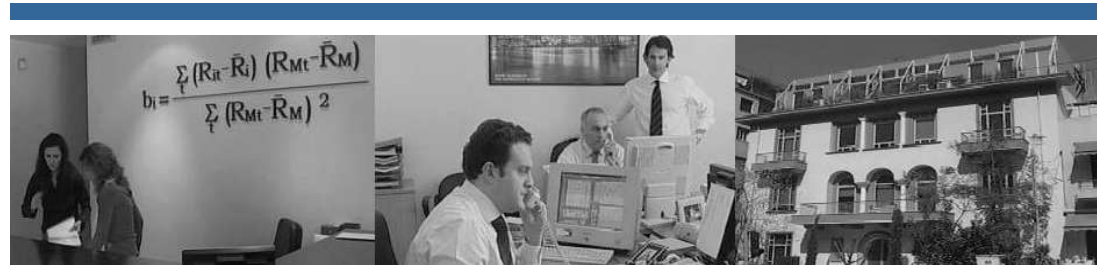




BETA SECURITIES S.A.

Member of the Athens Stock Exchange

Member of the Athens Derivatives Exchange



COMPANY PRESENTATION

Location



Beta Securities (BETA) is located in the center of Athens.

In 2004, the company moved to new premises of neo - classical architecture, which provide modern facilities and ample space.



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PC 11473



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Bloomberg.com BTGR – Bloomberg page



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Overview of Beta Securities SA

- BETA is a regional financial institution with the aim of providing high quality '**boutique**' services to its clients
- BETA was established in 1995 and started trading in the Athens Stock Exchange
- In 2001 BETA became a member of the Athens Derivatives Market and ADECH
- Its customer base consists of more than 26,000 clients. Clients' assets have recently reached approximately €900m
- BETA's clientele consists of high net worth individual investors, corporate accounts and institutional investors (both local and international)
- Institutional Investors' transactions constitute approximately 35% of the company's trading volume
- BETA maintains a branch network around Greece which consists of representative offices as well as independent brokers who act as introducing agents

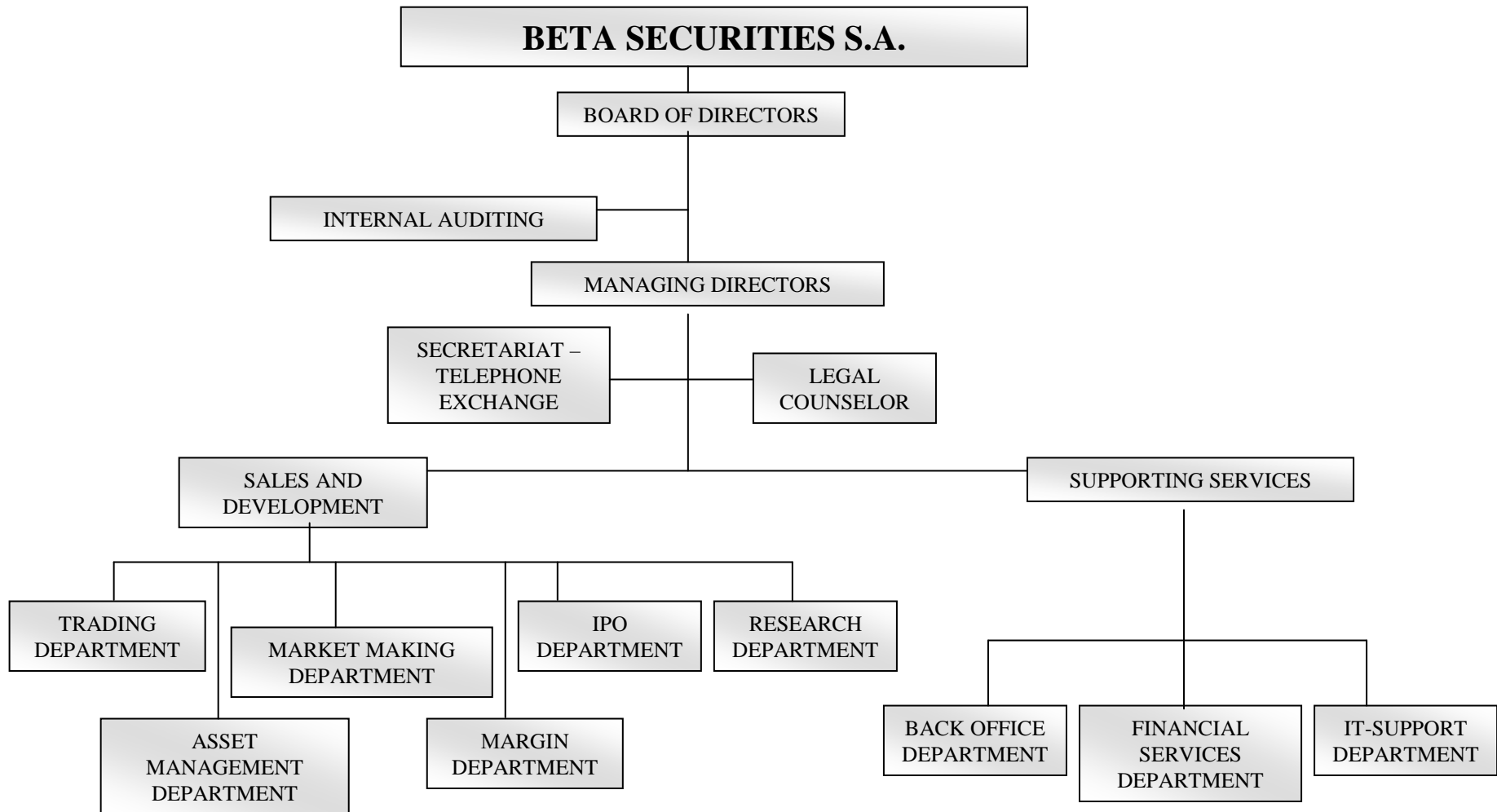
Key Financials

- BETA's market share for May 2008 stood at 0.44% ranking 13th among 71 brokerage houses in total
- During the same month, Beta ranked third in privately owned brokerage houses
- BETA has always been in the top ten most profitable brokers in Greece
- The company never had a losing year

Historical Financials

| <i>in thous. €</i> | <u>1999</u> | <u>2000</u> | <u>2001</u> | <u>2002</u> | <u>2003</u> | <u>2004</u> | <u>2005</u> | <u>2006</u> | <u>2007</u> | <u>CAGR (03-07)</u> |
|--------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|---------------------|
| Turnover | 24,464 | 13,422 | 4,741 | 2,776 | 3,568 | 2,633 | 4,429 | 5,984 | 7,236 | 13.8% |
| Pre tax profit | 12,515 | 4,185 | 865 | 46 | 585 | 28 | 640 | 1,507 | 1,621 | 26.7% |
| Equity | 6,167 | 6,555 | 6,006 | 6,499 | 6,551 | 6,573 | 6,966 | 7,129 | 7,500 | 2.1% |

Structure of the Company



Range of Services

Research

- **Equity Research**

Our Equity Research Team looks at economic market, industry and company data to enable clients to make informed investment decisions. The Equity Research Department conducts fundamental analysis on Athens Stock Exchange listed companies while it provides in depth research and analysis to 50 listed companies.

- **Greek Strategy**

Greek Strategy serves institutional and individual investor clients. The team offers in - depth analysis of critical issues, providing clients with investment ideas, market forecasts and specific sector recommendations across asset classes.

Our Research Department is one of the 450 worldwide contributors to Bloomberg and REUTERS. The Department also provides Thomson Financial with its estimates, on a weekly basis.

Range of Services

Equity Sales in the Athens Stock Exchange

- BETA's trading operations are divided into institutional sales and retail sales
- Trading ideas, timely and accurate execution, as well as confidentiality have contributed to the expansion of Institutional Trading
- For its retail sales BETA has three representative offices in Greece, thirty in house brokers and cooperates with eleven introducing brokerage firms (A.E.L.D.E.) all over Greece
- Since 2005, BETA acts as the clearing broker of Bank of Attica Bank , using the bank's network of branches all over Greece to expand its retail operations
- Electronic trading through the internet is also provided for clients who wish to trade the market by themselves

Range of Services

Investment Banking

- BETA is actively involved in underwriting IPO's in the Athens Stock Exchange since 2005

BETA acted as a joint underwriter for the following public offerings:

| in euros | Beta's Underwriting Risk | Bids placed by Beta's clients | Value of Bids placed by Beta's clients as a % of Issue Size | Value of Allocated Shares | Issue Size |
|-------------------------|--------------------------|-------------------------------|---|---------------------------|---------------|
| 2005 | | | | | |
| Audiovisual | 333,312 | 640,296 | 5.93% | 640,296 | 10,800,000 |
| EBIK | 33,000 | 3,934,148 | 115.74% | 595,056 | 3,399,000 |
| OPAP | 1,767,531 | 22,321,963 | 1.76% | 4,709,473 | 1,266,143,000 |
| Piraeus Real Estate | 451,072 | 5,621,901 | 21.26% | 1,781,690 | 26,446,152 |
| Proton Bank | 375,000 | 8,825,670 | 50.43% | 1,558,835 | 17,500,000 |
| Sidma | 636,000 | 1,534,848 | 11.58% | 1,305,549 | 13,250,000 |
| 2006 | | | | | |
| Eurobank Properties | 234,000 | 3,360,692 | 2.96% | 404,836 | 113,725,030 |
| 2007 | | | | | |
| Korres Natural Products | 43,920 | 10,473,502 | 90.92% | 441,857 | 11,520,000 |

- BETA is also acting as a consultant for mergers and acquisitions, takeovers, listings in the ASE etc

Range of Services

International Equity and Derivatives Sales

In cooperation with major financial institutions (Credit Suisse, EDF Man e.t.c) BETA's clients can trade in all major equity and derivatives markets as well as in certain emerging markets where the company has established relations with local brokers.

In addition, a variety of structured products based on major stock market indices, currencies or interest rates are provided to our clients.

Derivatives Sales in the Athens Derivatives Exchange

- BETA is a member of the Athens Derivatives Exchange since 2001 holding a high market share
- The same year the company became a member of ADECH
- The company is involved in prop trading mainly for arbitrage

Range of Services

Market Making

Since 2003 Beta acts as a market maker in the Athens Stock Exchange focusing on medium and small cap issues. At the moment the company is involved in the market making of the following companies:



Range of Services

Asset Management

BETA's Asset Management offers customized services of discretionary portfolio management depending on each client's (private or institutional) special needs and investment profile.

Assets under management demonstrate strong growth rates, especially in the last 12 months.

BETA offers global asset management services providing coverage of international equity, fixed income and derivatives.

- BETA, in cooperation with the client, sets the investment target and the best investment strategy taking into account the client's risk tolerance and investment horizon. BETA's seasoned investment managers rely on state of the art technology and extensive expertise acquired over decades of active involvement.
- Continuous re-evaluation: Clients' accounts are constantly monitored on their performance relative to the performance of major international indices (benchmarks)
- Transparency: Clients receive on a monthly basis their portfolio valuation in addition to a detailed description of their investment moves. The client may have access to this information at any time.

Moreover,

- We follow a systematic investment approach based on fundamental analysis
- We create standard portfolios that cover each client's personal investment needs
- We attempt to protect portfolios with top – down trading
- We are working towards gaining the clients' trust and achieve mutual understanding in our relationship. Regular communication & understanding are the basic elements of a successful relationship between BETA and each particular client.

Shareholders



Nicholas Ritsonis - President & Managing Director

PhD Economics University of Pennsylvania - Wharton School. President, founding shareholder and MD of Beta Securities. Seasoned professional in Financial Economics. Mr Ritsonis has an extensive network of contacts in the Greek business and finance community, and maintains excellent relationships with international securities houses and banks in the US, Western and Eastern Europe.

Vangelis Haratsis - Vice-President & Managing Director

MSc Shipping, Trade and Finance City University London. Vice-President, founding shareholder and MD of Beta Securities. Responsible for developing relationships with domestic and foreign institutional investors, as well as for the development of Beta's network of retail brokers (AELDE). Prior to his career with Beta, he has worked as a FX dealer with Barclays Bank in Athens and also has held senior positions in finance and chartering with the Tsakos Shipping Group.