

**Merger by virtue of absorption of company «MOTODYNAMICS INSURANCE AGENTS S.A.»
by «MOTODYNAMICS S.A.»**

“MOTODYNAMICS S.A.” announces that, following its Board of Directors decision of 12/02/2009 and “MOTODYNAMICS INSURANCE AGENTS S.A.” Board of Directors decision of 12/02/2009, it was decided that “MOTODYNAMICS S.A.” shall merge with “MOTODYNAMICS INSURANCE AGENTS S.A.” by virtue of absorption of the latter. “MOTODYNAMICS INSURANCE AGENTS S.A.” is fully owned by “MOTODYNAMICS S.A.” (100% affiliate company). The merger shall take place according to art. 78 of Greek Codified Law No. 2190/20 and art. 1-5 of Greek Law No. 2166/1993. “MOTODYNAMICS S.A.” shall not issue new shares, since it possesses the total share capital of the company under absorption. The Draft Merger Agreement, and the Transformation Balance Sheet dated 31/3/2009, as well as any other document provided by law shall be published one month before the merger takes effect, so that all shareholders of “MOTODYNAMICS S.A.” and creditors can be informed.

For more information, the shareholders are requested to communicate with “MOTODYNAMICS S.A.’s ” Investor Relations Department (tel. 2106293517).