

FROM : MOTODYNAMICS S.A.

TO : Athens Stock Exchange, Athens Avenue 110, Athens 104 42

RE : Spin-off for the Retail Sales Division

DATE : 30/12/2009

ANNOUNCEMENT

MOTODYNAMICS S.A. announces that its Board of Directors decided on 29.12.2009 the initiation of the spin-off procedure of the company's retail sales division and its contribution to the company's affiliate by 100% company under the trade name MOTODIKTYO S.A.

The purpose of this spin-off is to reinforce the retail identity and monitor the business in an autonomous way. The total retail business includes the retail sales division for which the spin-off will take place (three existing shops), the company's affiliate (by 100%) under the trade name MOTODIKTYO S.A., the company's affiliate (by 51%) MOTODIKTYO NORTHEN GREECE S.A., and represents the 14% of the Company's total sales.

The spin-off procedure shall be carried out according to the provisions of arts. 1-5 of the Greek Law 2166/93.

Furthermore, the company's Board of Directors decided that the date of the Transformation Balance Sheet for the said spin-off shall be the 31.12.2009. Finally the Board of Directors appointed Messrs Vassilios Kaminaris, as ordinary auditor (SOEL Reg. No 20411) and Christos Pelentridis (SOEL Reg. No 17831) as substitute auditor, from the company ERNST & YOUNG HELLAS S.A. (SOEL Reg. No. 107), in order to perform the audit provided by the law.

For more information, the shareholders are requested to communicate with MOTODYNAMICS S.A.'s Investor Relations Department (tel. 210.6293517) or with the Corporate Communications & PR Department (tel. 210.6293596).