



PIRAEUS PORT AUTHORITY S.A.

Piraeus, 26/5/2010

Presentation of P.P.A SA to the Association of Institutional Investors

Today, 26/5/2010, took place the analysts briefing from the Management of Piraeus Port Authority SA at the Association of Institutional Investors, in accordance with the A.S.E Regulation.

The Company, its activities and its annual financial results were presented from the President of the Board of Directors and Managing Director of P.P.A SA, Mr.G. Anomeritis, the Deputy Managing Director Mr. N. Moustakis and the Financial Director Mrs. A. Vernardou.

The Management reviewed the economic environment during 2009, whose main features were the reduction of containers and vehicles handling, due to the global financial crisis.

A reference was made to the major events and actions recorded during the year, with the most notable being the operation as from October 2009 of Pier II under the new Operator, Piraeus Container Terminal (P.C.T.SA), the completion of the staff voluntary retirement scheme, the implementation of the new Internal Organisation and Operation Regulations and the labor peace reached after the long lasting personnel mobilizations.

The annual financial results were also analyzed, the positive results of the first quarter of 2010 were presented, and a detailed presentation of the 5 -year Investment Plan (2010-2014) of P.P.A SA amounting approximately to 1 billion Euros, was made. The Company's Investment Plan, focuses on projects that will increase the capacity of the Container Terminal, the Cruise and the Car Terminal, and will strengthen the competitive position of the port. It also put emphasis on the development of infrastructure for the Cruise and Coastal Shipping. At the same time it is planned the development of port installations through concession agreements particularly of the land and buildings of the Central Port.

As to what regards the prospects of the current year the beginning of operations at the Container Terminal Pier I as from 1st June 2010 will play a catalytic role. The Management is working to attract old and new customers to a new pricing and regulatory environment.

Finally, the objectives and strategy of the Company's Management were presented with emphasis on the protection of the interests of the shareholders through choices serving the long term profitability of the Company and the creation of added value through constant development.