



Kifissia, 21/04/2009

### **Acquisition of a 30% stake at KLEIDARAS I. FAMILY S.A.**

DIAS AQUACULTURE S.A., in terms of informing the investors and the authorities, announces that on 15<sup>th</sup> of April signed an agreement for the acquisition of 30% of the share capital of the company "KLEIDARAS JOHN, FISH FARMING AND TRADING COMPANY" (herein after "KLEIDARAS FAMILY S.A.") by the shareholders Johh, Niki and Anna Kleidas.

The total value of the above transaction amount to EUR 1.441.149 of which EUR 72.045 paid to above mentioned shareholders in cash and the rest EUR1.349.104 by deposit to company's bank account for the equal repayment of shareholders debt to the company.

The company KLEIDARAS I. FAMILY - AE is planning to increase its share capital shortly so as to further strengthen its capital structure.

The company is one of the oldest companies of the sector activating in Kalymnos since 1987, is operating a full integrated production line that includes the production of fish feed and packaging material and reaches the production capacity of 2.000 tons. According to the latest published financial statement, during 2007 the company reported sales of EUR 7.8 million, EBITDA of EUR 1.4 million and Profit Before Tax of EUR 0.2 million. During fiscal year 2008, the turnover slightly exceeded EUR 12.5 million.

The company DIAS AQUACULTURE SA made this agreement in order to enrich its production base with fish farming units of significantly lower production cost (mainly due to the excellent natural environment and climatic conditions of the region). Thus, by moving a part of the existing production of higher cost per unit, can achieve a substantial reduction in the average cost of total production, which is crucial for the sector that operates.