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30 March 2010

MARFIN INVESTMENT GROUP

FULL YEAR FINANCIAL RESULTS 31.12.2009

- **Consolidated sales for the year reached €1,859.8m, reflecting a 10.5% increase over the previous year**

- **Gross profit for the year amounted to €543.6m; excluding the Olympic Air Group the gross profit reached €604.4m, or an increase of 9.1% over the previous year**

- **Excluding the Olympic Air Group and the Greek extraordinary one-off tax for the year, the group recorded a net profit of €7.7m**

- **The net loss for the year amounted to €85.5m; this figure is reduced to a net loss of €71.6m net of the €13.9m extraordinary tax expense for the year. These losses are primarily related to investments in starting-up the operations of the new Olympic Air Group and are therefore largely recoverable, as part of the announced transaction structure**

- **Given the strong liquidity and balance sheet with Net Asset Value of €3.5bn and further bolstered by the recent convertible bond issue of €251.7m, bringing current liquidity to €641m, the Board will propose at the Annual General Meeting (AGM) a constructive dividend of €0.10 per share. A re-investment program in the form of shares will be presented at the AGM**

- **Despite one of the most economically challenging years in recent history in Southeastern Europe and in Greece particularly, Marfin Investment Group continues to stand by its focused strategy and adoption of a defensive, disciplined approach towards investing in strong, market-leading, innovative companies**

- **In accordance with the strategy stated at the beginning of the year, MIG has continued to deliver value to its shareholders by optimising efficiencies and capital structure, and consolidating market positions in all of its major subsidiary companies. All of the group's portfolio companies are expected to yield operating profitability from 2011 onwards**

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KEY FINANCIAL HIGHLIGHTS

- **Marfin Investment Group (MIG) has reported its financial results for the full-year 2009:**
  - ✓ Consolidated full year sales reached €1,859.8m, reflecting a 10.5% increase over the previous year
  - ✓ Consolidated full year gross profit reached €543.6m; excluding the Olympic Air Group the gross profit reached €604.4m
  - ✓ Consolidated net profit for the year of €7.7m excluding the extraordinary tax contribution and the non recurring losses of Olympic Air Group and loss of €85.5m with Olympic Air Group included; Group losses primarily related to investments in starting up the operations of the new Olympic Air – due to the structure of the transaction, these losses will be fully recoverable for MIG within 2010
  - ✓ NAV stood at €3.5bn at the end of 2009, a decrease of 17% from December 2008, mainly as a result of the mark-to-market revaluation of quoted instruments
  - ✓ On a per share basis, NAV amounted to €4.55 per share. This number is supported by relevant business plans reflecting current economic conditions; these business plans are reviewed on a regular basis to reflect changes of the economic environment. A further deterioration of the macro and micro environment particularly in Greece may have some impact in the fair value of the portfolio companies, creating an uncertainty relating to potential losses from asset impairments

- **Despite these difficult times globally and in Greece particularly, MIG enjoys a very sound capital structure and strong liquidity:**
  - ✓ Net cash represented 5% of the NAV, underlining MIG's healthy cash position
  - ✓ MIG's cash at the parent company level amounted to €486m, and following the recent completion of the convertible bond loan currently stands at €641m. As such, the company is in a strong position to face the current economic crisis in 2010 and to seize any opportunities that will arise. Furthermore, this sets MIG apart in a domestic environment in which it is particularly and increasingly difficult to obtain liquidity
  - ✓ On 17th March 2010, Standard & Poors reaffirmed its BB/B rating for MIG; this rating reflects MIG's very favourable perception by ratings agencies when viewed vis-à-vis its international peer group

INVESTMENT ACTIVITY in 2009:

- **The main investments and divestments of the year included:**
  - ✓ **Completion of the acquisition of 100% of the Olympic Group of companies (Olympic Air, Olympic Handling, Olympic Engineering):** During the third quarter, Marfin Investment Group acquired the remaining 49% of each of the Olympic entities which it did not already own. On February 22nd, MIG announced, in conjunction with the main shareholders of Aegean Airlines, that it had reached an agreement for the merger of the two entities

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thus creating a new national airline champion with the size necessary to compete on an international scale. This merger underlines MIG's determination to create larger entities with economies of scale, efficient operations and value to shareholders

- ✓ **Completion of Hygeia's share capital increase**: Following successful completion of Hygeia share capital increase, by November 6th MIG's shareholding in Hygeia amounted to 44.4%
- ✓ **IPO of MIG Real Estate**: Following the listing of MIG Real Estate on the Athens Stock Exchange in July 2009, MIG's shareholding was decreased from 50.0% to 39.9%
- ✓ **Take-private of SingularLogic**: Through its subsidiary MIG Technology, in 2009 MIG embarked on a take-private of SingularLogic and successfully completed its tender offer to take SingularLogic private, officially delisting the company on December 10th, 2009
- ✓ **Vivartia divestments and investments**: In December, Vivartia sold its 30% stake in Edita, a subsidiary in Egypt, for €57m, and also completed the acquisition of the remaining 49% in Everest that it did not already own for €47.8m
- ✓ **Completion of Attica Group's share capital increase and disposal of Superfast V:** In Q3 2009, Attica Group announced its plans for a share capital increase and subsequently raised €41.6m on 3rd February 2010. In December 2009, Attica announced that it had agreed to sell the RoPax vessel Superfast V to BAI for a total cash consideration of €81.5m, generating additional cash of approximately €40m – moreover, the sale of this vessel is expected to improve Attica's operations in the Ancona market by approximately €8m in 2010
- ✓ **Announcement of new joint venture, "Veolia-MIG Greece":** In light of the trend towards green-energy projects in the region, in Q4 2009, MIG and Veolia Environnement S.A (Veolia) announced the creation of a new joint venture company to jointly and exclusively pursue environmental, energy and transportation/logistics projects in Greece and Cyprus. Veolia will hold a 51% stake in the company while MIG will hold the remaining 49%. The new company will be active in Southeastern Europe, and will pursue activities relating to management of water, wastewater, and waste; development and operation of energy production facilities of both renewable and traditional sources; and also activities relating to logistics and transportation services
- ✓ **Disposal of Radio Korasidis:** In Q4, MIG agreed to dispose of its investment in Radio Korasidis for €35.7m. The investment was initially viewed as an avenue for MIG to expand in the retail sector in Greece, which appeared promising at the time of investment. Since then, due to the deteriorating economic environment in Greece and in this sector globally, MIG took a decision to divest. The sale consideration will be received in increments starting in 2011 and over the following five years. Globally, over 2008 and 2009, the investment affected group equity by a total amount of €(100.5)m, of which €35.9m was directly recognised in the group income statement

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KEY EVENTS AND FINANCIAL HIGHLIGHTS OF 2009:

ANNOUNCEMENT AND SUCCESSFUL COMPLETION OF MIG CONVERTIBLE BOND

- **During the 3rd quarter of 2009, the Board of Directors voted on the issuance of a Convertible Bond Loan (CBL) carrying an annual coupon of 5% with a term of 5 years. Shareholders were given pre-emption rights for all convertible bonds in the ratio of 1 bond for every 9 ordinary shares of the Company**
- **Issuance of the convertible bond took place on March 19th, 2010, raising a total of €251.7m. The CBL was listed and commenced trading on March 26th, 2010**
- **The CBL is listed on the Athens Exchange; CBL holders will be able to exercise their conversion rights on a quarterly basis from the first three months following the issuance of the CBLs**
- **The Management of the company would like to thank all shareholders and investors who participated in the capital raising process and considers the outcome a great success and a strong vote of confidence to the prospects of the Group**
- **It should be noted that the decision on the issuance of the convertible bond loan was taken prior to the dramatic deterioration of the Greek economy; the bonds carry a coupon of 5%, i.e. significantly lower than the current cost of funding of the Greek Government**
- **Following the above raising, MIG's current liquidity stands at €641m. As such, the company is in a very strong position to face the current economic crisis and to seize any opportunities that will arise**

VIVARTIA

- **2009 Sales (from continuing operations): €1.36bn**
- **2009 EBITDA (from continuing operations): €130.8m**
- **2009 Net income after minorities: €27.8m**
- **During 2009, Vivartia, a leading food company focused on providing high quality, nutritional products, embarked on a process to legally separate the company's business into four entities, in order to increase strategic flexibility: Dairy & Beverages, Bakery & Confectionery, Food Services & Entertainment, and Frozen Foods. Completion of this process is expected by June 2010**
- **Discussions have begun surrounding the disposal of the bakery division of Vivartia; any and all discussions will continue to be held at valuations above 12x 2009 EBITDA. Should any disposal materialize, the net effect on the Group's liquidity will be significant, as well as the substantial reduction of leverage**
- **During 2010, taking into account the completion of the legal separation and potential disposals of certain entities, Vivartia's structure may change significantly. This will also affect goodwill attributable to Vivartia's operations, as well as related impairment testing procedures**

and assumptions. Taking into consideration the rapidly deteriorating macroeconomic environment, the above may result in a reduction of goodwill

- **At the consolidated level, sales from continuing and discontinued operations reached €1.46bn, representing a 1.6% increase over the previous year. This is attributed to the adverse effects of the global financial crisis, the impact of which became more evident in the 4th quarter as consumer demand abated, despite a strong 3rd quarter increase of 5.4% versus the same period in 2008**
- **Nonetheless, effective cost-cutting measures, synergies from the consolidation of production facilities and reduced raw material prices resulted in an increase of gross profit margin of 2.9% over the previous year**
- **Net financial expenses in 2009 were marginally higher than the previous year (€54.2m vs €49.7m), due to the acquisitions of Nonni's and Everest Group, which were financed with debt and completed in the first half of the year**
- **The sale of its 30% stake in Edita, a subsidiary in Egypt, for €57m resulted in financial income of €26.9m for Vivartia**
- **Vivartia's brands across all business segments continue to hold leading market positions, and competitive advantages in categories with high margins continue to support Vivartia's prospects for the future**
- **Compared to peers in the region, Vivartia boasts strong industrial and R&D operations, effective distribution networks, and the strongest brand equity (Nielsen)**

ATTICA GROUP

- **2009 Sales: €302.5m**
- **2009 EBITDA: €29.1m**
- **2009 Net income after minorities: €(27.4)m**
- **As a result of the ongoing economic downturn and its effect on Greece's tourism industry, the passenger ferry sector in Greece experienced a difficult year in terms of results**
- **Despite this, Attica Group continues to perform strongly, as a clear market leader in the Cycladic, Dodecanese and Adriatic markets**
- **Attica Group has the youngest fleet and one of the strongest balance sheets in the Greek passenger ferry sector**
- **Furthermore, while operations in the Crete route were first introduced in March of 2009, Attica has already managed to attain 15-19% market share in each segment**
- **Consolidated revenues experienced a decline of 7.2% to €302.5m, while EBITDA stood at €29.1m vs €48.0m in 2008**
- **The net result after minorities for 2009 stood at a loss of €27.4m, vs a profit of €22.3m in 2008**
- **This is mainly due to the significant market deterioration in the Adriatic in the first half of 2009, the aggressive marketing strategy for entry in**

the Crete route, as well as a few extraordinary items:

- **2009 net income included a capital loss of €3.5m related to the sale of the RoPax vessel Superfast V to BAI, while 2008 included a gain of €9.7m for the sale of 4 RoRo vessels. The disposal is expected to result in savings of €8m for the company in 2010**
- **2009 results included an extraordinary loss related to interest rate hedging instruments dating to 2005 of €6.4m, the last of which expires in 2010, as well as an extraordinary loss of €4.4m from fuel hedging**
- **A one-off tax charge of €2.9m in 2009**

- **Despite these extraordinary events, sales figures for the year were 8.4% higher than published budget figures**
- **Furthermore, as announced and planned during 2009, on 3rd February 2010, the company announced that it had completed a Share Capital Increase, issuing 20,810,300 new common shares, bringing the company's new share capital to €134,811,920 with 162,424,000 total shares**
- **Attica currently enjoys a robust balance sheet with liquidity in excess of €70.3m at the end February 2010**

HYGEIA GROUP

- **2009 Sales: €353.4m**
- **2009 EBITDA: €49.6m**
- **2009 Net income after minorities: €8.9m**
- **On October 27th, Hygeia successfully completed a share capital increase, payable in cash with pre-emption rights in favour of its existing shareholders. The total proceeds of the share capital increase reached €83m**
- **Following the share capital increase, as of November 6th, MIG's stake in Hygeia was increased to 44.36%**
- **In January 2009, Hygeia proceeded with the early full redemption of a €306m convertible bond loan; the net effect of the redemption was significant interest rate expense savings in 2009 vs the previous financial year; savings are expected to continue to be recorded within 2010**
- **Revenues for 2009 saw an increase of 25%, to €353.4m, driven primarily by the full consolidation of Safak Group, its subsidiary in Turkey, while the parent company's revenues increased by 7%, to €141.4m**
- **Group EBITDA stood at €49.6m, while the parent company's EBITDA margin of 17.6% remained flat year on year**
- **Group pre-tax income grew by 11.7% to €17.4m, while group net income after minorities amounted to €8.9m, due primarily to the one-off Greek tax and increased tax expenses related to Mitera Maternity Hospital, major restructuring of the businesses in Turkey and Cyprus, as well as expenses related to the building of the new hospital in Tirana, Albania**
- **Overall, operations remain strong at Hygeia, as outpatient visits for the**

year increased by 2% while group prospects for 2010 remain promising with the upcoming opening of the new hospital in Tirana and the anticipated operating performance improvement of the group's international operations

SINGULARLOGIC

- **2009 Sales: €103.9m**
- **2009 EBITDA: €18.4m**
- **2009 Net income after minorities: €9.8m**
- **On August 3rd, MIG announced that it would be taking SingularLogic private through a subsidiary, MIG Technology Holdings SA (63.2% owned by MIG)**
- **The Public Offer for 100% of the company was successfully completed and the company was delisted from the Athens Stock Exchange on December 10th, 2009**
- **SingularLogic continues to be the leader in the SEE Business software market, providing integrated solutions in the private and public sectors, and is one of the only IT companies in the region to experience growth in sales during difficult quarters of 2009**
- **Despite a strong global slow-down of the IT sector in 2009, SingularLogic experienced strong growth in net income of 19% over the previous year, recording net income after minorities of €9.8m, and EBITDA growth of 8.2%, resulting in an EBITDA of €18.4m**
- **The 2009 results translate into significant further market share gains for SingularLogic against its peers**

MIG REAL ESTATE

- **2009 Sales: €4.5m**
- **2009 EBITDA: €4.4m**
- **2009 Net income after minorities: €3.6m**
- **The IPO of MIG Real Estate took place between July 8-10, 2009; the shares commenced trading on the Athens Stock Exchange on the 23rd of July**
- **The net proceeds from the public offering of €8.94m were used to reduce the portfolio's short-term debt**
- **As of year-end 2009, the total value of the portfolio stands at €69.5m, consisting of 32 commercial properties, bank outlets, and offices, while in 2009, the company acquired two new investment assets in Greece**
- **Revenues for 2009 stood at €4.5m, reflecting an increase of 42.3% over the previous year**
- **NAV is estimated at €64.1m**

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FAI

- **2009 Sales: €38.6m**
- **2009 EBITDA: €8.7m**
- **2009 Net income after minorities: €3.3m**
- **During 2009, and despite the adverse environment in the sector FAI demonstrated a very impressive operating and financial performance**
- **Significant growth in revenues, reaching €39m vs €27m in 2008, an increase of 45.7%. Around €6m of this increase stems from the newly acquired Swiss subsidiary Nomad Aviation (60%), implying an annual organic growth of 23.0%**
- **EBITDA reached €8.7m, an increase of 28.3%, whereas EBT amounted to €4.9m, up 34.2% vs 2008**
- **Including Nomad, FAI has significantly expanded its fleet to a total of 19 aircraft, up from 11 in 2008**
- **Additionally, FAI has commenced the process of constructing its new base in Nuernberg International Airport**
- **MIG is currently examining a potential exercise of its call option on the company in order to increase its stake in FAI from the current level of 50.0% to 51% of the company**

ROBNE KUCE BEOGRAD

- **Currently, the portfolio consists of 32 stores, offices and a logistics center**
- **Since the acquisition, 20 department stores have been fully refurbished, and many of them are expected to be leased and opened within 2010**
- **The remaining department stores are expected to be refurbished by the end of 2010, with the exception of 4-6 properties, in which additional space can be built/expanded; construction is currently underway**
- **RKB malls are situated in prime high street locations and new commercial property developments in Serbia have halted as a result of the global economic crisis. As such, the company is well positioned to take advantage of the improvement expected in real estate prices in Serbia in the coming years**

UPDATES AT OLYMPIC AIR

- **Following six months of planning and preparations, MIG launched the new Olympic Air on October 1st**
- **The new Olympic Air has one of the youngest fleets in Europe, consisting of 32 aircraft, 17 jets and 15 turboprops, out of which 18 are brand new and 6 are two years old**
- **The standardised fleet is based on two aircraft types: jets of the Airbus A320 family and turboprops of the Bombardier Dash-8 Q400 and Dash-8 100 families**
- **The company serves 56 destinations, distributed amongst 41 domestic**

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and 15 international routes

- **During the first three months since the launch, Olympic Air carried one million passengers executing 15,755 flights (an average of 171 flights per day)**
- **Olympic Air managed to increase its domestic market share from 29.6% on 1st October 2009 to 46.1% by the end of December 2009**
- **The number of international passengers increased by 35.6% in the same period to 135,590 in December 2009 while the load factor on international routes grew from 53% in October 2009 to 61% in December 2009**

Merger with Aegean Airlines

- **On 22 Feb 2010, in light of the global crisis, the shareholders of Olympic Air and Aegean Airlines announced their defensive strategy and agreement to merge the activities of both carriers and create a national airline champion with enlarged presence in the European market, as well as seamless coverage of even the most remote islands in Greece**
- **The company that will be formed as a result of the merger represents the outcome of MIG's planned strategy and approach for the investment, and as such will ultimately carry the name and logos of Olympic Air**
- **The combined entity is expected to achieve significant synergies through fleet optimisation, centralised purchasing (fuel, spare parts, servicing) and rationalisation of facilities**
- **The structure of the transaction is envisaged as follows:**
    - MIG will contribute 100% of the share capital of Olympic Air, Olympic Handling and Olympic Engineering, which following the completion of a scheduled share capital increase by MIG of €97.5 million, is valued at €210 million, i.e. the total value of MIG's investment for all Olympic related assets
    - Out of the total consideration of €210 million, €48.5 million will be paid by Aegean to MIG in cash, while with the remainder amount MIG will cover a share capital increase of Aegean at €6.2 per share in cash
    - Following completion of the share capital increase, MIG's participation in the share capital of Aegean will amount to 26.6% and be equal to the shareholding of the Vassilakis Group
    - The transaction is conditional upon the approval of the competent competition authorities (ECC) as well as any other approvals which may be required by other authorities during the progress of the transaction and is expected to be approved by September 2010 and completed between January and March 2011
- **Under the proposed terms of the transaction, all losses incurred by Olympic in 2009, as well as those during the period in 2010 prior to the merger will be reversed upon completion of the transaction**

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Commenting on the 2009 full-year results, Dennis Malamatinas, Marfin Investment Group's Chief Executive Officer, stated:

"During 2009, Marfin Investment Group has made further inroads towards achieving its key strategic objectives along a three pillar strategy, while withstanding some of the most adverse market conditions in recent history.

The first pillar of our strategy has been the maintenance of a highly liquid and exceptionally strong balance sheet structure. Our current capital structure, which has been further strengthened by the latest convertible bond issue has been instrumental in enabling us to support a series of strategic initiatives at the subsidiary level. That, in turn, has been crystallised in terms of rising sales and market share gains in some of our key subsidiaries, thus consolidating further their leading positions in their core geographic regions. Furthermore, the combination of the group's underlying profitability and balance sheet strength has enabled it to deliver on its stated strategy of sustained dividend income for its shareholders. This is demonstrated by the Board's decision to propose a constructive dividend of €0.10 per share at the group's next Annual General Meeting.

The second pillar of our strategy has been centered on the realisation of efficiencies both at the group as well as at the company level. At the group level this is currently implemented through an extensive restructuring program including spin-offs and divestments of non-core, subscale or unprofitable businesses. At the subsidiary level efficiencies have been aggressively pursued through an extensive program of asset rationalisation. Progress of our restructuring effort has already been evident in some of our key subsidiaries in the form of rising operating margins, despite sustained pricing competition in their core markets.

The third pillar of our strategy relates to a series of well-targeted initiatives aiming to materially uplift the group's growth potential. At the heart of this important strategic initiative is an ongoing process of capital redeployment towards a selected set of key sectors where the group's management is deemed to enjoy a competitive advantage, while operating conditions are considered attractive.

Resulting from adverse market conditions, however, is the availability of numerous attractive opportunities in the areas in which we operate. Being in a position to utilise a strong balance sheet, while taking advantage of our ongoing restructuring program to redeploy our capital resources efficiently, puts the group at an exceptionally strong position to unlock significant shareholder value over the medium term."

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INCOME STATEMENT (amounts in Euro million)	THE GROUP	
	31/12/2009	31/12/2008 (Restated)
Sales	1,859.8	1,682.8
Cost of sales	-1,316.2	-1,128.7
Gross profit	**543.6**	**554.2**
Administrative expenses	-189.7	-198.9
Distribution expenses	-432.4	-366.8
Other operating income & expenses	29.1	222.2
Profit / (loss) before taxes, financing and investment activities	**-49.4**	**210.6**
Other financial results	33.3	53.3
Financial expenses	-107.3	-172.8
Financial income	33.4	92.4
Income from dividends	15.5	33.7
Share in net result of companies accounted for by the equity method	-4.8	-1.3
Profit before income tax	**-79.2**	**215.9**
Income tax	-31.6	-26.2
Profit after tax for the period from continuing operations	**-110.8**	**189.7**
Net profit from discontinued operations	**25.4**	**-4.9**
Profit for the period	**-85.5**	**184.8**
Attributable to:		
Owners of the parent company	**-88.8**	**113.4**
Non-controlling interests	**3.3**	**71.4**
Basic earnings per share	-0.118	0.152

	THE COMPANY	
	31/12/2009	31/12/2008 (Restated)
Income from investments in subsidiaries & AFS Portfolio	19.3	200.2
Income from financial assets at fair vaue through profit or loss	7.4	-27.7
Other income	1.7	0.3
Total operating income	**28.3**	**172.8**
Fees and other expenses to third parties	-10.8	-47.4
Wages, salaries and social security costs	-4.4	-4.6
Depreciation	-0.6	-0.3
Other operating expenses	-5.3	-5.1
Total operating expenses	**-21.2**	**-57.3**
Income from cash and cash equivalent	24.9	73.4
Interest and similar expenses	-10.2	-73.2
Profit before tax	**21.8**	**115.7**
Income tax	-18.4	-39.1
Profit after tax for the period	**3.4**	**76.6**
Basic earnings per share	0.005	0.103

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STATEMENT OF FINANCIAL POSITION (amounts in Euro million)	THE GROUP	
	31/12/2009	31/12/2008 (Restated)
Tangible & Intangible assets	3,425.9	2,744.5
Goodwill	1,485.4	1,325.3
Investments in associates	137.8	160.0
Investment portfolio	281.4	210.4
Property investments	581.4	545.0
Trading & financial instruments through P&L	113.5	411.9
Cash and cash equivalents	701.6	1,508.8
Other current & non-current assets	1,108.9	741.7
Total assets	**7,835.9**	**7,647.5**
Total shareholders equity	3,898.6	4,155.8
Non-controlling interests	410.8	369.2
Total equity	**4,309.4**	**4,525.0**
Long term borrowings	1,043.9	1,509.3
Short term borrowings	1,387.3	754.6
Other current & non-current liabilities	1,095.3	858.6
Total liabilities	**3,526.5**	**3,122.5**
Total equity & liabilities	**7,835.9**	**7,647.5**

	THE COMPANY	
	31/12/09	31/12/2008 (Restated)
Tangible & Intangible assets	4.4	4.0
Investment in subsidiaries	2,725.5	2,863.0
Investments in associates	22.1	48.9
Investment portfolio	262.6	190.4
Trading & financial instruments through P&L	102.0	246.5
Cash and cash equivalents	486.2	1,078.3
Other current & non-current assets	205.2	224.9
Total assets	**3,808.1**	**4,656.0**
Total shareholders equity	3,461.4	4,074.3
Total equity	**3,461.4**	**4,074.3**
Long term borrowings	315.0	0.0
Short term borrowings	0.0	515.7
Other current & non-current liabilities	31.7	66.0
Total liabilities	**346.7**	**581.7**
Total equity & liabilities	**3,808.1**	**4,656.0**

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About MIG: Marfin Investment Group Holdings S.A. is an international investment holding company based in Greece and throughout Southeastern Europe. The Company believes it is uniquely positioned to take advantage of an expanding array of investment opportunities in this region; opportunities in which traditional private equity funds and investment vehicles lacking MIG's regional focus, scale, expertise, and/or its investment flexibility and financial resources, may find difficult to identify and exploit. MIG is quoted on the Athens stock exchange and has a portfolio of leading companies in mainly defensive sectors across the SEE region, grouped into Food & Dairy, Transportation, Healthcare, Financial Institutions, IT/Telecoms, and Private Equity sectors. Included amongst its portfolio and subsidiary companies is Vivartia, a leading food and food retail business in the region; Attica Group, a leading passenger ferry operator; Olympic Air, Greece's national flag carrier; the Hygeia Group of hospitals, a leading private hospital group in Greece, Cyprus, Turkey, and Albania; Marfin Popular Bank; SingularLogic, the leading IT operator in Greece; and Robne Kuce Beograd, the largest chain of department stores in Serbia. As a truly diversified group, MIG has a global presence – with over 35% of its sales outside Greece, a presence in 40 countries, and more than 22 business segments overall. MIG employs over 56,000 employees and associates. The company has been listed on the Athens Stock Exchange since July 2007, when it raised €5.2bn in the largest rights issue by an investment company in global history at the time.