



Athens, October 23, 2007

In reply to the letter of the Capital Market Committee regarding an article in the website “capital” stating that *“The Gek Group is attempting to participate as an investor in the project of development of the Agios Kosmas Olympic Venue which the listed company Parnassos, through its subsidiary Seirios S.A., is going to implement and exploit for 45 years. The managers of the construction group are already negotiating with the principle shareholder of Parnassos and President of the construction company ATTI-KAT, Panagioti Panoussi, the possible acquisition of a participation in the project, and, according to our sources, the discussions between the two sides have progressed so much that there are good chances of achieving an agreement...”*, the Management of the Company reports that there had been preliminary discussions which did not lead to an agreement. If there is any progress in the future, the Investors will be notified according to the applicable legislation in force.