



ANNOUNCEMENT

S&B Industrial Minerals S.A., further to its announcement on 14/1/2008 regarding the resolutions of the extra-ordinary General Shareholders' Meeting held on January 11th 2008 which, among other items, approved the increase of the share capital through the increase of the nominal value of each share by 0,63 Euro, and the equal decrease of the nominal value of each share through the distribution of the total amount to the shareholders in kind, and more specifically the carve-out to the shareholders of S&B of 2.806.969 shares of its subsidiary MOTODYNAMICS SA, announces that:

On 24/1/2008 the decision of the Ministry of Development numbered K2-940/24.1.2008, approving the amendment of the respective articles of S&B's Articles of Association resulting from the increase and equal decrease of its share capital, was registered in the Public Registry for Corporations. The Board of Directors of the ATHEX was informed respectively, about the increase and decrease in the nominal value of the Company's share, at its meeting of 18/2/2008. It is noted that following the above-mentioned increase and equal decrease of the nominal value of the share, the share capital of the company amounts to 30.876.660 Euro divided in 30.876.660 common shares of Euro 1,00 par value each.

As a result of the above, beneficiaries of the capital return through the distribution of shares of MOTODYNAMICS S.A. will be the old shareholders of S&B included in the shareholders' registry of S&B Industrial Minerals S.A. upon the closing of the ATHEX trading session on 21/2/2008. As of the following day, 22/2/2008, the shares of S&B will be tradable at the ATHEX without the right of participation in the capital return in shares of the company MOTODYNAMICS S.A.. It is clarified that as of the same day, 22/2/2008 the opening price of the Company's share will be set according to the ATHEX Rulebook.

As announced in the past, the distribution will be carried out in the ratio of 1 MOTODYNAMICS S.A. share per 11 shares of S&B Industrial Minerals S.A. Any fractional balances that may arise will be settled in cash (0.63 Euro per share leading up to a maximum of 6.3 Euro per beneficiary).

The above shares of the company MOTODYNAMICS S.A. will be credited in the accounts D.S.S. of the beneficiary shareholders of S&B by 3/3/2008.



The cash settlement for the fractional shares balances will begin on 3/3/2008 and will be processed through the bank “EFG EUROBANK ERGASIAS S.A.” as follows:

1. By the Account Operators of the beneficiary shareholders, provided they have been authorized to collect.
2. Through credit of their bank account with “EFG EUROBANK ERGASIAS S.A.”, for shareholders that have declared the particular bank as account operator in the D.S.S.
3. By the branch network of “EFG EUROBANK ERGASIAS S.A.” for those shareholders that have not requested collection by their account operators or whose shares are kept with the Special Account of the HELEX or for shares kept in accounts of undisclosed investors. For cash collection through the branch network of “EFG EUROBANK ERGASIAS S.A.” shareholders are required to submit their Identification Card. Payment to another person will take place only with the submission of proxy, bearing the full data of the beneficiary shareholder and the of the entitled person (full name, father’s name, Identification Card number, Tax Registry number) certified by the police or other authorities.

Six (6) months after the cash settlement start date, the capital return in cash for fractional balances will be settled only at the company’s offices, 15 A. Metaxa - Kifissia 145 64.

For more information shareholders are requested to address the Shareholders Department of S&B Industrial Minerals S.A. (Ms Vicky Exarchou tel. 210 6296168).