

LAMPSA HELLENIC HOTELS S.A.

PRESS RELEASE

The company “Lampsa Hellenic Hotels SA” announces that today Friday the 28th of March the final agreement for the acquisition of the 50% of the shares of the company “Tourist Resorts SA”, owner of the hotel “Hilton Rhodes Resort Hotel” , was signed with “Ionian Hotel Enterprises SA”.

With the same agreement the remaining 50% of the shares was transmitted to the company “Plaka SA”, owned by the Sbokou family, owner of the hotel “Blue Palace” in Elounda , Crete.

The total amount for the acquisition of the 100% of the shares of the company “Tourist Resorts SA” amounts to 35, 5 millions of euro.

The hotel “Hilton Rhodes Resort Hotel” (known as “Rhodes Imperial Hotel”) is based in the region of Ixia, very close to the Old Town of Rhodes and the airport, offers 404 rooms, in a parcel of land of 80 acres and also operates 14 conference rooms, restaurants, bars, three swimming pools and athletic grounds.

.

Athens, March 28th, 2008