SIDMA S.A.
STEEL PRODUCTS

Announcement pursuant to paragraph 4.1.4.4 of ASE Rulebook

Athens, Thursday 31 May 2012

In the context of publication of the financial statements for the period 01.01.2012 - 31.03.2012 of SIDMA S.A. (hereinafter the "Company"), in pursuance of paragraph 4.1.4.4. of ASE Rulebook, the Company informs investors that all its shares were transferred to the category "Supervision" on 10.04.12 by virtue of the decision of ASE BoD dated 05.04.12, in pursuance of Article 3.1.2.5 of ASE Rulebook, because the book losses of the fiscal year ended on 31.12.2011 stood at a level higher than 30% of the Company's equity.

Pursuant to Article 3.1.2.6 (1), (4) and (6) of ASE Rulebook, company shares may be eligible again for regular trading insofar as the conditions laid down in paragraph 4 (a), (b), (c) are met, following application of the issuer and on the basis of the financial statements of each calendar half year.

Owning to the financial circumstances in Greece, the Company's strategy consists in maintaining the leading position held in a shrinking domestic market and in helping the international subsidiaries grow as much as possible, since the Company believes that its growth will originate from the Balkans, at least in the short run. The contribution of the subsidiaries to the Group's turnover already stands at 32% of the total and its objective it to raise it to 36%, namely attain a 12% increase, for the entire 2012.

At the same time, given the lack of liquidity of both banks and its clientele, SIDMA Group believes that an important goal is to secure adequate liquidity on an ongoing basis. In this direction the Group keeps liquid assets of € 21 million while also planning to exploit some of its own properties, such moves offering the Group additional liquidity and reducing its borrowing. Moreover, the Group is under the continuous process of improving its working capital by reducing the credit days of its clientele. This is expected to be translated into an additional decrease of working capital by € 3.5 million at the end of the current year.

Moreover, by the end of the first half of the year, SIDMA will complete the installation of photovoltaic panels in its facilities in Oreokastro, a project expected to generate income of approximately € 250,000 in the second half of the year (€ 500,000 on an annual basis). SIDMA also envisages alternatives for exploiting the Group's other licenses it has obtained for photovoltaic farms of a total capacity of 2.5 MW.