



IONIAN HOTEL ENTERPRISES

Press Release

First half 2011 results

In the first half of 2011, the company posted a profit of Euro 109 thousand compared to a profit of Euro 172 thousand last year. Earnings before interest, tax, depreciation and amortisation (EBITDA) reached Euro 3.2 million compared to Euro 3.0 million, while turnover was Euro 15.8 million from Euro 15.5 million last year.

Athens, August 23, 2011