



HELLENIC REPUBLIC
HELLENIC COMPETITION COMMISSION

Athens, 23 July 2008

PRESS RELEASE

Ex officio investigation of the Directorate General for Competition (DGC) on failure to notify the concentration of “Sea Star Capital” (hereinafter “Sea Star”) and “Crete Shipping Company S.A.” (hereinafter ANEK), in conformity with articles 4-4f of law 703/77 as in force.

The Competition Commission shall meet on 16 October 2008 to examine the Report of the Directorate General for Competition regarding failure to notify the concentration of “Sea Star Capital Plc” and “ANEK”, in conformity with articles 4-4f of law 703/77 as in force.

In particular, the DGC’s investigation indicated that the participation of Sea Star in ANEK’s share capital by 32.50% constitutes a concentration within the meaning of article 4b of law 703/77, as in force. The aforementioned concentration was not notified to the Competition Commission within the deadline set out in the law.

Therefore the Directorate General for Competition proposes the imposition of a fine on Sea Star for failing to notify the acquisition of exclusive control over ANEK, in conformity with article 4b of law 703/77, as in force.

It should be noted in this respect that the Report of the Directorate General for Competition is not binding on the Commission, which shall decide after having previously taken cognizance of and evaluated the views of the parties involved.