



**ANNOUNCEMENT
16 DECEMBER 2008**

**ANNOUNCEMENT – INVITATION TO EXERCISE THE RIGHT TO CONVERT BONDS INTO
SHARES – CONVERTIBLE BOND LOAN WORTH 11,000,000 EUROS**

With respect to the commencement of the exercise period of the options to convert bonds into shares of the Convertible Bond Loan (CBL) of 11,000,000 Euros with the withdrawal of pre-emption rights issued by DIONIC S.A. and with ALPHABANK as the representative of the bondholders, in accordance with its terms of issuance mentioned in the Press Release dated August 9, 2006 and as these terms were amended in the bondholders meeting dated 20.10.2006, DIONIC S.A. **ANNOUNCES** that the Conversion Date will be 5.1.2009 and as follows:

The Bondholders reserve the right to convert DIONIC S.A. bonds into shares one working day after every monthly anniversary of the clearing date, which is August 4, 2006, throughout the loan term until and inclusive of the date which precedes the expiry date, meaning August 4, 2010. Bondholders may request to convert the said Company's shares only on the above mentioned conversion date.

Conversion:

11,000 common registered voting shares at nominal value of 0.30 Euros per one bond convertible into shares with an issuing value of EUR 10,000.

At the aforementioned conversion date 6.10.2008 there are 167 bonds remaining of the above convertible bond loan of the company that may be converted, via exercising of the bondholders conversion option, to 1,837,000 shares of the company at par value of EUR 0.30 each.

Bondholders may exercise their option and convert bonds into shares following the procedure described below:

1. With respect to bonds held in their account, they must contact the operator of their securities account at the Dematerialized Securities System, three (3) days maximum prior to each Conversion Date, to place an irrevocable bond blocking request in order to exercise their conversion option on the requested conversion date and the issuance of a relative Certificate. **Therefore, for the aforementioned defined conversion date, meaning January 5, 2009, the above mentioned irrevocable bond blocking request must be submitted to the operator between December 16, 2008 and December 29, 2008. Operators are the Athens Exchange and the Custodian Banks.**

For Bonds secured in a special securities account, the bond blocking request must be submitted to the Central Securities Depository S.A. together with a request for the issuance of a relative Certificate which is issued by the Central Securities Depository S.A.

According to the terms of the bond loan pertaining to the exercise of the conversion options of the bonds, the Bondholder may not revoke any request to block bonds by declension of article 79, paragraph 3 of the current operations rulebook of the D.S.S. (Dematerialized Securities System).

2. **Until January 5 2009, which is the conversion date, the Bondholder must** arrive in person (or be legally represented by an authorized person) with his/her Identification Card, between 09:00 and 15:00 hrs, before the Investor Relations Officer for DIONIC S.A., at 95, Aristotelous Str., Acharnes, Attica, in order to place a written declaration to our company requesting to exercise the option to convert his/her bonds into shares and to submit the Original Bond Blocking Certificate and the Dematerialized Securities System Printout.

When bonds are converted into shares, neither the accrued interest on bond coupons that have not yet matured nor the premium on the par value of the bond are due to the Lender of the converted bond.

The new shares to be credited to the shareholders' account and the blocked bonds to be subsequently deleted as well as their floating to the Athens Exchange will take place after the respective approvals of the Ministry of Development and the Athens Exchange have been obtained, as provided by law. For any further clarification or information, the Shareholders-Bondholders may contact the Investor Relations



Officer for DIONIC S.A., during working days, at 95, Aristotelous Str., Acharnes, Attica, Tel.: 210-2419634, Hours 10:00-15:00.