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PRESS RELEASE

HYGEIA S.A.: AGREEMENT WITH THE HELLENIC RED CROSS FOR THE CONSTRUCTION OF A 'NEW' ASKLIPEIO HOSPITAL IN THE MUNICIPALITY OF VOULA AND A PRIVATE MATERNITY – GYNAECOLOGY CLINIC

The Athens Diagnostic and Treatment Centre would like to hereby announce that it has concluded an agreement with the Hellenic Red Cross with the primary aim of improving and expanding the health services that are provided in the Municipality of Voula and, in general, in the southern suburbs of the Prefecture of Attiki.

The agreement stipulates the exploitation of a lot owned by the Hellenic Red Cross in the Municipality of Voula of an area of approximately 100,000 square metres where the present ASKLIPEIO hospital, among other buildings, is presently located.

Specifically, with the method of contribution, HYGEIA S.A. will construct, at its own expense, a modern hospital of an area of approximately 40,000 square metres, based on the same specifications on which the ERRIKOS DYNAN hospital was constructed, in the place of the 20,000 square metres of existing kiosks that presently comprise the hospital, which, in terms of ownership, shall belong to the Hellenic Red Cross, which shall replace the present ASKLIPEIO hospital that shall, subsequently, will be demolished.

In addition, HYGEIA S.A. will concurrently construct, within the same grounds, a private Maternity – Gynaecology Clinic, which it shall own, of an area of approximately 16,000 square metres. With regard to the remaining area that it owns, on which it may construct a building or buildings of an area of up to 24,000 square meters, it intends to use it, following the construction of the new hospital of the Hellenic Red Cross and the relocation of the currently operating Asklipeio hospital thereto, exclusively to provide health, medical care and training services within their broader meaning.

HYGEIA S.A. estimates that the total investment that shall be required for the agreement's implementation and the implementation of the relative business plan shall exceed 100 million Euros, which shall be financed by part of the company's approved funds program with the issue of an ordinary and/or convertible bond loan.

Investors should be informed that the contracting parties must also agree on a number of separate matters (legal, land planning, work specifications, etc.) by the final deadline of 31 December 2006.