

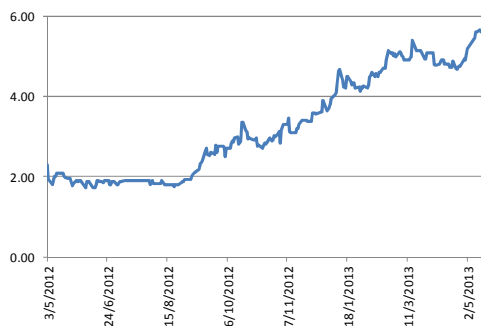
Listed Company's Annual General Meeting

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Share Price (14/05/2013)	
Share Price	€ 5.60
Number of Shares (,000)	22,080
Market Cap (in € mn)	123.65
A.D. Volume (p)	7,067
Beta (vs. ASE G.I. – 5y)	0.22
Statistical Data	
Max 52 week	5.66 €
Min 52 week	1.72 €
1-M Rtn	16.67%
6-M Rtn	92.44%
12-M Rtn	167.94%

Source: Company, Euro2day, Reuters, VRS.

Share Price Performance (1 year, in €)



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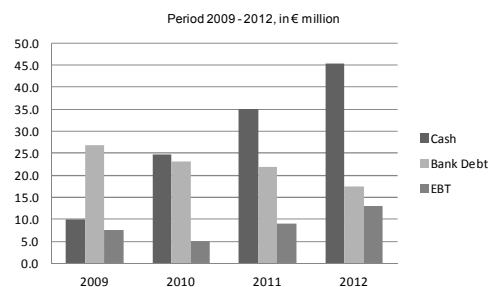
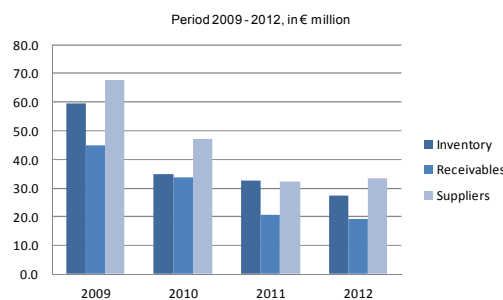
Plaisio S.A. [Bloomberg Ticker: PLAIS:GA, Reuters Ticker: PLAr.AT]

Business Sector: IT & Consumer Electronics Retailers

Plaisio's AGM Took Place on May 14, 2013

The Annual General Shareholders Meeting of Plaisio (or the Company) convened on May 14, 2013. Mr. George Gerardos, Chairman, and Mr. Konstantinos Gerardos, CEO, addressed the Company's shareholders during the meeting. The major points presented about the Company are highlighted below:

- The Company managed to successfully overcome tough economic conditions as well as strong competition in the Greek market due to its flexible business model which is characterized by: (a) flat management structure that enables speedy adjustment to market trends and conditions, (b) multichannel market presence such as physical through large stores as well as digital (on-line sales, catalogues, etc.), (c) ever changing and adapting business model, (d) combined manufacturing and retail activity.
- Mr. George Gerardos, Plaisio's Chairman, pointed out that Gerardos' family who are the founders and major shareholders of Plaisio with 83% of the share capital, would be considering a placement to institutional investors if such interest arises. It would boost the stock's free float and marketability. The meeting approved a dividend of € 0.12 per share for year 2012.



Investment Highlights and Prospects

We underline the following points with regard to the Plaisio's investment characteristics and prospects:

- Plaisio stock trades on a trailing P/E of 10.75x based on market cap of € 123.65 million and trailing earnings of € 11.5 million of the last four released quarters (earnings after taxes and minorities, in € million: 1Q 2013 + 12M 2012 – 1Q 2012 = 2.995 + 10.322 – 1.821 = 11.5). We consider Plaisio's valuation as attractive with a notable upside potential. The Company has demonstrated positive financial performance over the past several years despite strong competition and tough economic conditions in Greece. With Greek recession decelerating its pace, Plaisio can further solidify its market shares and profitability in the domestic market over the following quarters. Therefore as it is an established player in the Greek market, we strongly believe that it deserves a premium based earnings multiple. Established and well run companies in their markets usually trade with P/E in the range of 15-20x according to empirical evidence over the past several decades in the equity markets.