

Athens, March 29th, 2006

PRESS RELEASE



SUCCESSFUL COMPLETION OF PRIVATE PLACEMENT

LAMDA DETERGENT SA., after being informed, announces that its parent company NEOCHIMIKI L.V. LAVRENTIADIS and its subsidiary companies proceeded to the successful completion, through private placement, of 16.978.729 shares of LAMDA DETERGENT which represent 43.44% of the company share capital to foreign institutional investors, in order to achieve among others a satisfying spread of the shares.

After the sale transaction, NEOCHIMIKI L.V. LAVRENTIADIS and its subsidiary companies own 50.15% from 93.59% of the share capital and respectful voting rights of LAMDA DETERGENT. More specifically 16.978.729 shares of LAMDA DETERGENT were sold through private placement via Sal Oppenheim Private Bankers, MERIT S.A. and Piraeus SIGMA DEVLETOGLOU S.A at a total amount of € 68.539.488. The shares were sold to institutional foreign investors mainly from the U.K., Italy, Spain, Germany, Austria, Holland, and Belgium, a fact that comes as an affirmation of the investment community unreserved confidence towards the growth potential of the company business.