



RESULTS FOR THREE MONTHS 2011

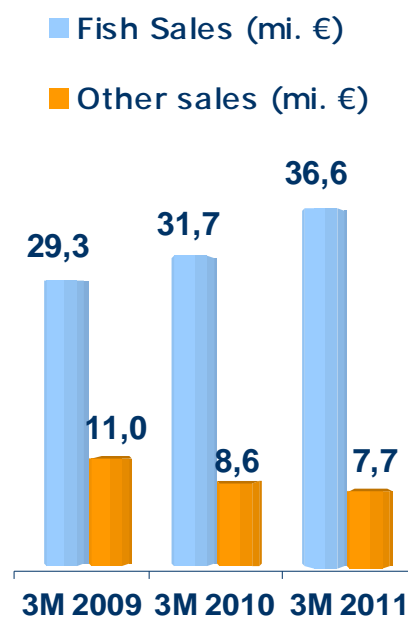
**STRONG GROWTH OF SALES (+10%) AND EXPORTS (+15%)
 SOLID EARNINGS GROWTH**

THREE MONTHS KEY FIGURES

Total sales up +10 % to € 44.3 mi.	Bank debt reduced by €8.6 mi.
Fish volumes up +3.4%, value up+15.4% to €36.6 mi.	Earnings per share €0.1742
Exports up +15% to €34 mi.	

HIGHLIGHTS FOR 3 MONTHS 2011

- o NIREUS group total sales amounted to € 44.3 mi. and posted a strong organic growth of 10% fuelled by the Group's solid position in all markets.
- o Sales outside Greece amounted to € 34 mi. (up +15%).
- o Fish sales amounted to € 36.6 mi. (up +15.4 %) and 7.8 thousand tons (up +3.4 %).
- o Higher prices, along with continued control of our costs, improved margins before biological, despite an increase in the prices of raw materials for feed and in the cost of transportation.
- o Net income on the Group level increased to €1.5 mi. versus negative € (0.4) mi. in the first three months of 2010. Correspondingly, earnings per share posted a strong growth to €0.1742 from €0.0116 in the first 3 months of 2010.
- o In February 2010, the number of shares increased by 975 shares from the conversion of 450 bonds with a total value of €4.397 (from the convertible bond issued on July 2007). Share capital consists of 63,629,723 common registered shares of a par value €1.34 each, from which 22,390 are treasury shares.



Mr. ARISTIDES BELLES, CHAIRMAN AND MANAGING DIRECTOR OF NIREUS, COMMENTED:

"In 2011 we continue our efforts of recent years to increase effectiveness at all levels.

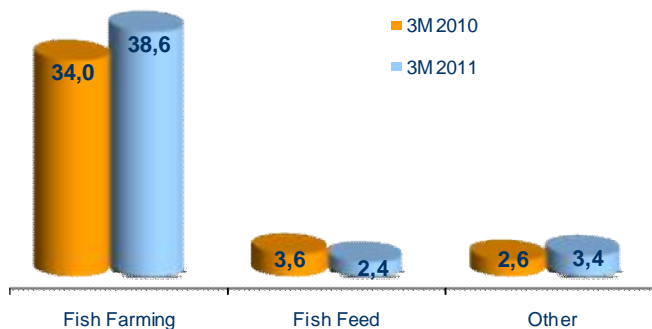


During the first quarter of this year, we significantly increased our fish sales and expanded our presence in foreign markets. Moreover, our actions in the front of operating cost reduction did not cease and, as a result, we improved our gross margin despite the recorded increases in the cost of raw materials and transportation.”

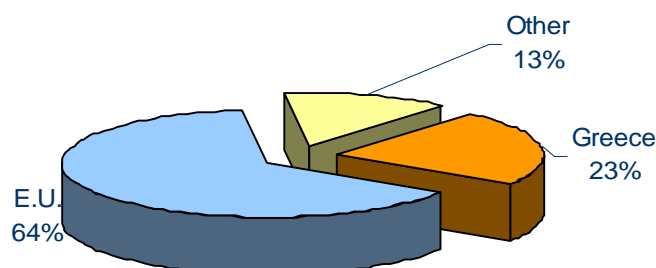
HIGHLIGHTS BY SEGMENT

- o Sales of fish farming products (fish and juveniles) amounted to €38.6 mi. from €34 mi. in the first 3 months of 2010, posting a growth of 13.3%. Fish sales increased by 15.4% due to higher volumes and, mainly, due to better prices.
- o Sales of fish feed amounted to €2.4 mi. posting a decline of €1.2 mi. as more feed is used for internal consumption.
- o Sales of aviculture and animal culture products (sold through the 100% subsidiary KEGOagri) recorded a 28% growth to €3.4 mi., benefitting from new product lines and a geographic expansion to neighboring countries.
- o Sales outside Greece increased by 15% to €34 mi., corresponding to 77% of total sales.

Sales by Sector for 3M 2010 & 3M 2011 (mi. €)



Sales Breakdown 3M 2011



INVESTMENTS AND LIQUIDITY

- o Net investments in property, plant and equipment amounted to € 1 mi. (€0.5 mi. in the first three months of 2010). Investments for 2011 are expected to be at previous year's level, as the Group continues the implementation of its business plan that foresees the merger of units into major production centers.
- o Bank debt, of which 66% is long term, was reduced by €8.6 mi. As of 31 March 2011, net debt amounted to € 240 mi. while the Group had € 18 mi. of cash on hand for the repayment of existing loans and for future investments.

ECONOMIC OUTLOOK

- o Demand for the Group's main products, bass and bream, has proven to be resilient with stable or increasing demand in all markets.
- o The price of bream continued its strong recovery and the price of bass has steadily improved beginning in February.
- o The prices of raw materials for fish feed and transportation costs are expected to be higher in 2011.
- o The decline in overall global supply for bass and bream, which is noted during the current period, has led to better pricing in the past that, in conjunction with tight cost control, creates the conditions for positive financial results for the company.



COMPANY PROFILE

NIREUS is the largest producer of Mediterranean fish with production facilities in 3 countries (Greece, Spain & Turkey) and maintains a top ranking position in all of its business: market-size fish, juveniles, fish feed. The group is fully vertically integrated and operates 64 fish farms, 5 hatcheries, 3 pre-fattening units, 1 R&D center, 1 genetics center, 14 packaging plants, a fish processing plant, 2 fish feed factories, a company producing fish farming equipment and a company selling genetic material, equipment, nutrition and health products to aviculture and animal culture. The Group is export oriented and ranks 1st in total exports within the Greek food industry.

NIREUS follows principles of social responsibility and sustainability and has received the Management Award for Sustainable Development. The company is certified with ISO 9001: 2000, ISO 14001: 2004 and ISO 22000: 2005.

Additional information is available on the website: www.nireus.com

INVESTOR RELATIONS

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Financial Calendar 2011

Announcement of Full Year 2010 Results: Thursday, 31 March 2011

Announcement of the Three Months 2011 Results: Monday, 30 May 2011

Annual General Meeting of Shareholders: Thursday, 30 June 2011

Announcement of the Six Months 2011 Results: Monday, 29 August 2011

Announcement of the Nine Months 2011 Results: Monday, 28 November 2011

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