

Press Release

The management of ILYDA SA (the **Company**) announces hereby that on 23/04/2010 it signed a three-year financing framework – agreement (the **Agreement**). According to the terms of the Agreement and for its duration, the above mentioned financing that the Company can draw may reach in total up to *circa* 21.8 million euro and shall be achieved by GEM GLOBAL YIELD FUND LIMITED (a company of the Group of Companies of Global Emerging Markets (**GEM**) Capital Management) a financial investor, (the **Investor**) participating in the Company's share capital.

Global Emerging Markets Limited, was founded in 1991. GEM is a USD 3.4 billion investment group having completed 280 transactions in 60 countries. The firm is an alternative investment group that manages a diverse set of investment vehicles across the world. GEM's funds include: CITIC/GEM Fund; VC Bank/GEM Mena Fund; Kinderhook; GEM Global Yield Fund; GEM India and Banco Pine/GEM Funds (for more information www.gemgroup.ch).

According to the terms of the Agreement, the Company has the right to proceed to the financing contemplated in the Agreement through the issue of shares and bonds convertible to shares of the Company that shall both be given to the financial Investor through a private placement. The total participation of the financial Investor in the Company's share capital may never exceed 32.5% of the Company's share capital according to the Agreement.

In order to facilitate the above financing and in general the performance of the Agreement, the Agreement has been co-signed by the major shareholder of the Company Mr. Vassilis Anyfantakis (the **Major Shareholder**). In accordance with the relevant terms of the Agreement, in case of issue of shares or conversion of bonds which are convertible into shares of the Company and until the completion of the relevant procedures for the issue of the shares or the conversion of the bonds, the Major Shareholder shall enter into lending contracts with respect to corresponding number of shares of his ownership with the financial Investor.

The Company intends to use the funds that shall be raised by the performance of the Agreement in the development of new informatics products and in evaluating every possibility of materially reinforcing the Company's share in the sectors in which it operates.

The Company's management will proceed immediately to all the necessary actions for the application and performance of the Agreement, by convening as a first action the competent for the above corporate bodies. During the Agreement, the Company shall inform investors without undue delay and with accuracy, as law provides, on any development with respect to the performance of the Agreement.