

Pentru detalii suplimentare vă stăm la dispoziție:

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Flamingo International delivers in 2007 better numbers than budgeted

Flamingo Group performed better than estimated in the third quarter, reporting a turnover worth 171 million euro (excepting VAT) and a profit of 0.5 million euro in 2007

Bucharest, January 25th 2008: Flamingo International, one of the most important retailers of IT&C, electronics and home appliances declares, according to the preliminary data, a profit worth 0.5 million euro in 2007, as a consequence of the restructuring process and business consolidation in 2007.

The turnover registered by the company last year amounted to 171 million euro (excepting VAT), up to 9 million more than Flamingo International's representatives budgeted, for 2007.

These figures prove that the Group delivered its commitments made in early 2007, namely, that it would become a profitable company by the end of the year. The positive results have been registered as early as in Q4 of 2007 and they will be maintained and improved throughout 2008.

"Flamingo International Group finished the restructuring and consolidation of the company in 2007 and is now fully focused on its core business and ready for 2008. The results reported proved that the decisions made in 2006 and 2007 were the best ones for the company's evolution and that they will deliver a solid base for the Group's profitable growth in the future," stated Jiri Rizek, CEO Flamingo International.

Last year, Flamingo International focused on consolidating its core business on the local market and on expanding the Flanco World network, by opening 10 big-surface stores in the most important regions of the country. The company also started implementing a customer satisfaction policy, through which it secures to its clients services at the highest standards of quality.

This year the company intends to consolidate its position on the electronic and home appliance retail and to maintain its leading position on the IT&C retail segment.

About Flamingo International Group:

Flamingo International Group is present on the Romanian market since 1994, its main business line being the retail of electronic, home appliances and IT&C products, and is currently the second biggest player on this segment.

The Group's strategy consists of the consolidation of its position on the local market, by expanding Flanco World network in all the country's regions and by the continuous improvement in performances of the traditional Flanco and Flamingo International stores. There are currently 18 Flanco World stores located in the most important retail areas of the country.

Flanco World concept implies big-sized stores (1.000 - 3.000 square meters), which offer a unique shopping experience, and due to the variety of products available on shelves as well as to the pre and after-sale services. Flamingo International Group focuses on the high-quality services offered to its clients, ranging from crediting services, sales assistance, to maintenance and service.

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Flamingo International Company is listed on the Bucharest Stock Exchange since 2005, becoming the first and the only company in the industry which is present on the capital market.