

Pentru detalii suplimentare vă stăm la dispoziție:

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Flamingo International appoints a new President of the Administration Council

Dragoș Simion will occupy, starting January the position of Chairman of the Group

Bucharest, January 23rd 2008: Flamingo International announces the putting in position for Administration Council Chairman of the Group, of Dragoș Simion, starting January 2008.

Dragoș Simion is the man behind Flamingo International listing on the Stock Exchange Market, in 2005, company that owns the Flanco, Flanco World and Flamingo Computers retail chains. Also, Dragoș Simion's name is related to the Flamingo – Flanco fusion. He will take over the group's coordination from Dragoș Cincă, which will still be involved in the company's decision making process from the most important share holder position, having a participation of 25% from the Group's shares.

This change comes after putting in office for the CEO position of Jiri Rizek in the beginning of 2007, the finishing of the merger with Flanco, the intensive group consolidation in 2007 and the fast development process of the electronic, home appliances and IT&C large surface retail chain, Flanco World.

"I will continue to be an active member within Flamingo International even after this nomination, but from the most important share holder position from the Council. I am sure that Dragoș Simion is the most suited person for coordinating alongside with Jiri Rizek the decision making process of the company" declares Dragoș Cincă, founder of Flamingo International.

"We start this year from completely different position comparing with the last year. Flamingo International is already an European company, ready to face the opportunities offered by the market next years. Due to the reorganization and operational effectiveness process, the Group will start 2008 with positive financial results, better than our previous estimations in what regards the turnover and net profit. I will continue my activity in Flamingo International with the same trust in the business development as in the present moment, alongside with Jiri Rizek from the Chairman position of Flamingo International position", declared Dragoș Simion.

After this putting in office, Dragoș Simion becomes the Chairman of Flamingo International, Jiri Rizek continues to be the company's CEO, and Dragoș Cincă the most important share holder of the Group.

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

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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.

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.