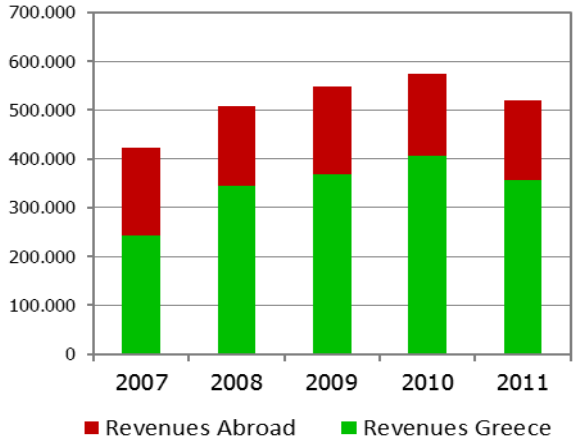
Website:	http://www.intracom.com
Bloomberg code:	INTRK:GA
Reuters code:	INRr.AT
ISIN code:	GRS087103008

COMPANY PROFILE

Intracom Holdings Group is one of the largest multinational technology groups in Greece. The Group's main activities are the Telecommunications solutions and products, Defense Electronics Systems, e-Government projects and IT systems for Public Administration, Financial Institutions, Banks and Large Enterprises, Telephony and Broadband Telecommunications Service provision and Construction.

REVENUES ANALYSIS (in € 000)



Intracom Holdings Group exports represent 31.45% of total sales.

KEY INVESTMENT HIGHLIGHTS

Intracom Holdings Group has a strong international activity with subsidiaries in 21 countries and export to over 60 countries. The Group is active in the IT market for 20 years with a physical presence in 11 countries including Belgium, Luxembourg, Cyprus, Bulgaria, Romania, Moldova, Turkey, Jordan, Egypt, Libya and USA. The Company is Greece's leading defence electronics supplier with emphasis on communications and electronics systems as well as the largest Multinational ICT Solution Provider in SE Europe.

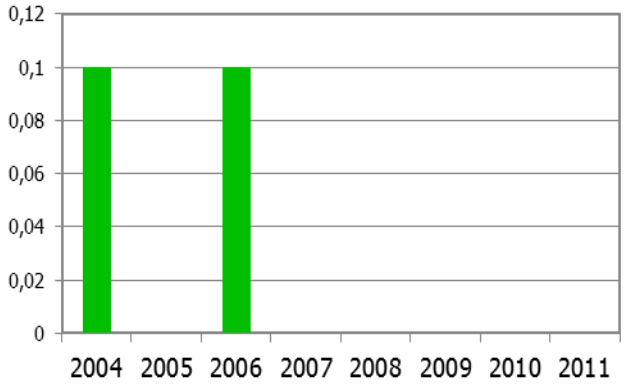
OVERVIEW - TRADING DATA (data of period 01/01 - 22/11/2012)			
Symbol:			INTRK
Oasis Market:			MAIN MARKET
Market Cap (Mil. €): (22 Nov. 2012)			53
Shares Outstanding (Mil. €): (22 Nov. 2012)			133
Average Spread (%):			1,31%
Market Liquidity (%):			28,509%
Trading volume (no of shares):			59.137.521
Value of transactions (€):			14.026.092
Days to trade (1% of outstanding amount):			4,5
Turnover Velocity (Weighted):			68,611%
Historic Volatility	**30 days**	**60 days**	**90 days**
(annualised %)	76,59%	79,48%	74,02%

GROUP STRUCTURE

INTRASOFT INTERNATIONAL	99.9984%
INTRAKAT	61.76%
INTRACOM DEFENSE ELECTRONICS	100%
HELLAS ONLINE	53.28%(1)
INTRACOM HOLDINGS INTERNATIONAL LTD	100%
INTRACOM TELECOM	49%

(1) in total (direct+ indirect) : 57,24% of the voting rights

DIVIDEND POLICY - dps (in €)



CURRENT PROJECTS

In 2011-2012 INTRAKAT constructs an energy producing Wind Park in Boeotia's Prefecture with a € 33 mn budget. The company's strategy includes the enhancement of its position in the construction market, focusing on sectors with high growth potential. These sectors primarily include Niche Markets where the INTRAKAT Group has specialization (Natural Gas, Fiber Optics, Special Steel Structures etc), Green Energy Projects through its specialized Subsidiaries (Photovoltaic Systems, Wind Projects, Waste to Energy), Public Sector Infrastructure Projects and Self-financed Projects & PPPs in Infrastructure, Telecommunication, Real Estate & Energy Projects
INTRASOFT International has been awarded a four year contract worth € 9 mn. to develop software for the Council of the European Union. The contract is INTRASOFT's International first with the Council of the EU. Furthermore, the company was chosen to provide the European Commission with a broad range of information technology (IT) services with a potential estimated value of € 30 mn. over the next 4 years. The work will be carried out under the ESP DESIS II Framework Contract, the European Commission's biggest framework contract in the IT area. Finally, INTRASOFT International has been awarded a new contract to provide services to the Romanian Ministry of Finance over the next 3 years. This new 3-year contract is worth € 3 mn, of which INTRASOFT International will receive € 1 mn for the implementation of the next phase of EMCS (Excise Movement Control System).
On June 2011, INTRACOM DEFENSE ELECTRONICS has undertaken from RAYTHEON a $30,1 mn. project for the manufacturing of PATRIOT subsystems. The contract, awarded after international competition, is expected to be completed by the end of 2014.
On May 2011, INTRACOM TELECOM announced its collaboration with Magyar Telekom, the largest telecommunications services provider in Hungary for the provision of Intracom Telecom's innovative Point-to-Multipoint wireless system, WiBAS. Furthermore, the company through its subsidiary Intracom Svyaz in Russia signed two new contracts of equal value with MTS for a total of $60 mn. The first contract is for the supply of INTRACOM TELECOM's OmniBAS Native Ethernet Radio platform and INTRALINK Radio Relay systems. The second contract is for the supply and build-out of MTS's next generation Mobile Backhaul network in two macro regions, based on Tellabs equipment.
HELLAS ONLINE is introducing Cloud Services for the first time in Greek market.

RECENT DEALS

14/11/2012: INTRASOFT International signed a 2.19 million EUR contract for the full Modernization of the Customs Systems (development and implementation of Customs Declaration and Excise Processing System - CDEPS) of Former Yugoslav Republic of Macedonia (FYROM), highlighting INTRASOFT's International leading position as a worldwide expert and a market leader in the construction, integration, deployment and operational management of Customs systems and consultation services around the world. This project, which will run for 2 years with a maintenance period of 5 years, is the 10th e-Customs Framework project implemented by INTRASOFT International globally.

30/10/2012: INTRACOM Defense Electronics has been awarded a new € 1.5 million contract by the German company Diehl BGT Defence (DBD) for the IRIS-T missile program. Within the frame of the contract, which will be completed by September 2013, INTRACOM Defense Electronics will manufacture the missile electronics for international customers.

04-10-2012: INTRASOFT International has been successfully appraised at Level 3 of the Carnegie Mellon University Software Engineering Institute's Capability Maturity Model Integration (CMMI) for its software development projects in four locations (Luxembourg,Brussels,Athens,Bucharest). CMMI is a process improvement approach that provides organizations with the essential elements of effective processes that ultimately improve their performance.

Being successfully appraised for CMMI level 3 is a major milestone for any company. INTRASOFT International is the only company in Greece to have achieved such an appraisal and the second (of 2) in Luxembourg, where the company headquarters are, the fourth (of 4) in Belgium and the third (of 4) in Romania, where it is also established. INTRASOFT International now joins the ranks of a global elite that have reached this high level of quality assurance and continuous improvement.

02-10-2012: Intracom Telecom, a global telecommunications systems vendor, announced its awarding of Genesys' "Best SEE Partner 2011" for the wider region of South East Europe, at the Genesys G-Force customer and partner conference in Barcelona, Spain, on 12-13 September 2012.

25-9-2012: INTRASOFT International signed a 1.2 million EUR contract for the implementation of the project "Support to the Establishment of Single Window for Export, Import and Transit Procedures in Tajikistan", highlighting INTRASOFT's International leading position as a worldwide expert and a market leader in the construction, integration, deployment and operational management of Customs systems and consultation services around the world. This project, which will run for 22 months, is the 4th Single Window / e-Trader system implemented by INTRASOFT International globally.

10-9-2012: The intercommunication system WiSPR (Wideband Intercom & Secure Packet Radio) of INTRACOM Defense Electronics has been selected by German BWB (Federal Office of Defense Technology and Procurement) for military platforms of the German Army, following international competition. The WiSPR system as been selected, to be part of the mid-term modernization program of the self-propelled howitzers PzH2000 of the German Army. The communications upgrade program will be implemented by Krauss-Maffei Wegmann (KMW). The reference vehicle upgrade starts in 2012, and it is planned to be followed by the serial vehicle conversion program, which will total about € 2.5 mil. for WiSPR.

9-7-2012: INTRACOM Defense Electronics has increased exports and sales in 2011. Specifically, exports reached 98% of turnover, an increase of 34% compared to 2010, while sales increased by 8%. At the same time, during the last five years, INTRACOM Defense Electronics has implemented subcontracting work with local industries at more than 23% of its turnover, enhancing in this way the Greek economy and helping to fight unemployment.

In the framework of its extroversion, INTRACOM Defense Electronics has recently signed two (2) new contracts, which extend its cooperation in the program of NATO surface-to-air missile ESSM (Evolved SeaSparrow Missile). The first one is with RAYTHEON Missile Systems inU.S.A., amounting to $ 3,2 mil., and the second one with RAM-System inGermanyamounting to € 1,8 mil. The agreements are related to the production of electronic subsystems of ESSM guidance section and will be implemented gradually until December 2013.

6-7-2012: As per the official Intracom Telecom press release of 2008, Intracom Telecom in cooperation with SELEX Elsag were awarded by the Syrian Wireless Organization (SWO) the implementation of a TETRA network. The system was supplied in full respect of relevant export regulations.

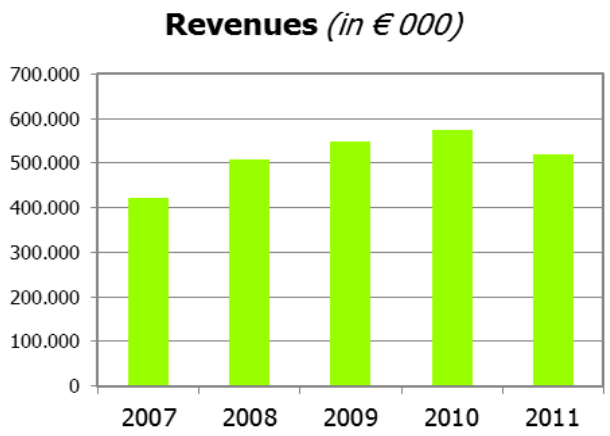
The TETRA system has been supplied to support exclusively civil telecommunication services. Intracom Telecom is not involved in the operation of the system and therefore any other potential utilization of the network is completely out of the control of Intracom Telecom.

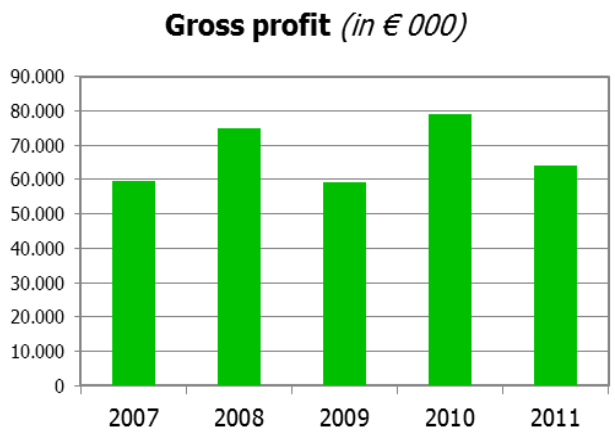
2-7-2012: The National Social Security Fund of Kenya -based in Nairobi, Kenya- awarded a 3,084,514.3 USD contract to INTRASOFT International for the supply, installation and commission of the Core Social Security & Pension Administration System, demonstrating once more the company's strong know-how and strong accumulated experience in the implementation of large-scale Information Systems in the Business Domain of Social Insurance globally. The contractual value is 3 million USD, and the services rendered by INTRASOFT International amount to 66% of this value, while the rest will be undertaken by a local IT partner. This project, which will run for 4 years (14-month implementation and 4-year maintenance), is the third similar system implemented INTRASOFT International globally and the first in the African continent.

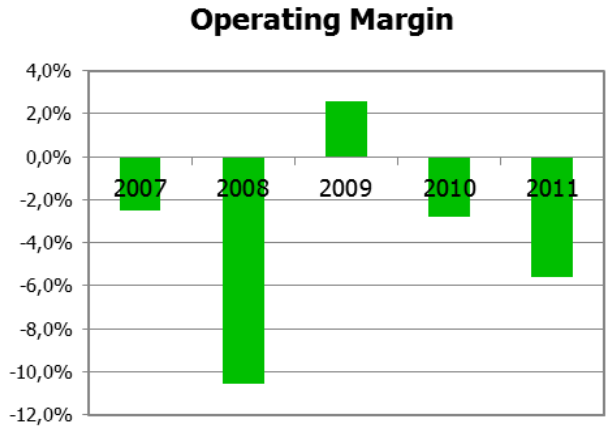
6-6-2012: INTRACOM Defense Electronics was awarded a Supplier Excellence Award by Raytheon's Integrated Defense Systems (IDS) business unit in a ceremony at Andover, Massachusetts, USA.
Raytheon instituted the annual Supplier Excellence Awards program to recognize suppliers who have provided outstanding service and partnership in exceeding customer requirements. Award candidates are judged on certain criteria, including overall quality, on-time delivery and demonstrated commitment to continuous improvement.
31-5-2012: INTRASOFT International successfully completed the upgrade of the Core Banking System of GENIKI Bank, member of the Société Générale Group to the new version of PROFITS® v. 7.5, as well as the change of its operating platform. The project is of great importance to INTRASOFT International, demonstrating once more the company's strong know-how in the implementation of large banking projects.
9-5-2012: A consortium that includes INTRASOFT International has been selected by the European Medicines Agency to be the first priority contractor in a cascading framework contract of a potential estimated value of 55 million EUR for the provision of resources on a time and materials basis for online transactional processing systems.
INTRASOFT International's participation is estimated at 22 million EUR (40% of the total consortium budget). Other members of the consortium include TRASYS, Steria Benelux SA/NV and Fujitsu Technology Solutions NV. The contract with the prestigious European Medicines Agency has a maximum duration of four years and highlights the company's status as a leading supplier of software and IT services at European level. In addition, this new success in the UK reflects the company's global expanding business operations.
2-5-2012: Following international competition, INTRACOM Defense Electronics was awarded by NAMSA (NATO Maintenance and Supply Agency), a two (2) year contract with an option of three (3) additional years for the support of PATRIOT Systems. This agreement succeeds the five (5) year contract between NAMSA and INTRACOM Defense Electronics that has been successfully completed. Under this new contract INTRACOM Defense Electronics will provide NATO Nations with supplies and services in order to perform Depot Level Maintenance (DLM), repair, overhaul, modifications, and procurement of spare parts and associated services to support Ground Support Equipment (GSE) components and assemblies for the PATRIOT Systems.
12-3-2012: INTRACOM Defense Electronics, the largest Hellenic defense electronic systems manufacturer, has signed a new contract related to Patriot Air and Missile Defense System with RAYTHEON. The current agreement is worth $83.2 million and will be completed by the end of 2015. Furthermore INTRACOM Defense Electronics will allocate to other Greek companies a significant part of the project thus positively contributing in the industrial production of our country.
With this contract INTRACOM Defense Electronics based on its manufacturing capabilities, consistency, quality and cost competitiveness further enhances and solidifies its international presence and orientation, as indicated by the export activities that exceeded 98% of the company's 2011 turnover.
8-3-2012: The European Maritime Safety Agency -based in Lisbon, Portugal- awarded a 1.8 million EUR contract to INTRASOFT International for the maintenance of the vessel traffic monitoring and information system 'SafeSeaNet', highlighting INTRASOFT's International prominent position as a provider of IT Services to European Institutions and Member States.
27-9-2011: INTRACOM Defense Electronics expands its cooperation with RAYTHEON Missile Systems, with a $1.9 million contract, in the frame of the RAM (Rolling Airframe Missile) surface-to-air missile program, by manufacturing electronic units of the infrared seeker. Deliveries will be completed by December 2012 and an option of $3.1 mil is included in the contract.

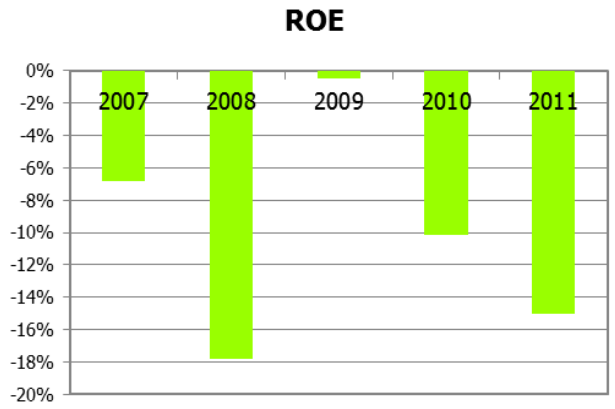
COMPANY'S PERFORMANCE

FINANCIAL OVERVIEW (consolidated)			
(in € 000)	**2009**	**2010**	**2011**
Sales	547.414	575.384	519.292
Gross profit	59.393	79.220	64.271
EBIT	14.061	-16.069	-28.985
EBITDA	77.223	63.154	49.185
Earnings before tax	-5.311	-38.804	-60.407
Earnings after tax	-2.577	-45.881	-59.618
Earnings per share	0,08	-0,23	-0,38
Total equity	500.495	452.817	397.299
ROE	-0,51%	-10,13%	-15,01%









MAJOR SHAREHOLDERS (>5%)	
Name	**%**
SOCRATES P. KOKKALIS	24,17%
CONSTANTINOS G. DIMITRIADIS	11,70%
Total	**35,87%**

BOARD OF DIRECTORS	
Name	**Qualification**
SOCRATES P. KOKKALIS	CHAIRMAN/CEO/EXECUTIVE MEMBER
DIMITRIOS CH. KLONIS	VICE CHAIRMAN/DEPUTY CEO
GEORGIOS AR. ANNINOS	EXECUTIVE MEMBER
CONSTANTINOS G.ANTONOPOULOS	NON EXECUTIVE MEMBER
SOTIRIOS N.FILOS	INDEPENDENT NON EXECUTIVE MEMBER
DIMITRIOS K. CHATZIGRIGORIADIS	INDEPENDENT NON EXECUTIVE MEMBER

MANAGEMENT TEAM PROFILE

Mr. Socrates Kokkalis is Executive Chairman of the Board of Directors and Chief Executive Officer of Intracom Holdings SA, as well as Founder and majority shareholder of the Intracom Group of Companies. He is a Member of the Corporate Strategy Committee. He holds a degree in Physics and Electronics from Humboldt-Universitat zu Berlin. He became a John Harvard Fellow in 1997 after establishing the Kokkalis Program at the Kennedy School of Government, Harvard University. In 1998, Mr. Kokkalis founded the Kokkalis Foundation, a non-profit organization with a focus on educational and regional development issues. .

Dr. Dimitrios Klonis is Executive Vice Chairman of the Board, Deputy Chief Executive Officer and Group Financial Manager of Intracom Holdings SA since February 2011. Previously he was appointed Executive Director and Group Financial Manager in February 2006. He is a Member of the Corporate Strategy Committee.

He holds a PhD degree in Economics and a MSc in Economics from the University of London and has received a number of educational awards and scholarships from the Greek Government, the Bank of Greece, and the Alexander S. Onassis Foundation. He served as a Senior Economist in the Research Department of the Bank of Greece until March 1994, a Professor at Deree College (1987-1997) and a Member of the Council of Economic Advisors to the Mayor of Athens (1990 to 1992). He joined Intracom in April 1994 as Deputy General Manager of Corporate Finance and Administration and has been the Intracom Group's Chief Financial Officer since October 1995. In January 2005 he was elected Executive General Manager of the Corporate Centre and in November 2006 Executive Director, Group Financial Management. He is serving as member of the Board of the company since October 1995 and during a two-year period from March 2004 until February 2006, he held the position of Vice Chairman. Dr. Klonis is a member of the Board of several other companies of the INTRACOM GROUP, as well as of INTRACOM TELECOM and INTRALOT. He is also Vice-Chairman of INTRACOM DEFENSE ELECTRONICS, INTRASOFT INTERNATIONAL and INTRAKAT, and Chairman of KEKROPS SA.

Mr. George Anninos is Executive Member of the Board of Directors of Intracom Holdings SA since November 2006. He was appointed as Director in February 2006. He holds a degree in Telecommunications Engineering and attended post-graduate studies in Germany in the field of Telecommunications. His previous working experience includes managerial positions in telecom organizations in Greece and Germany. Mr. Anninos joined INTRACOM in 1989 as a Telecom Projects Manager. Since 1994 Mr. Anninos has served as General Manager of the Chairman's Office until 2008. Since then Mr Anninos is Executive Director of the Board's Office. Mr. Anninos has been a member of INTRACOM's Board of Directors since 2000. Mr. Anninos is also participating in the Board of Directors of several companies of the INTRACOM Group.

Mr. Constantinos Antonopoulos is a founding member and shareholder of INTRALOT. In 1992, the year that the company was established, he assumed his current position as Chief Executive Officer. He is the Chairman of many companies of INTRALOT Group and a non-executive member of the Board of Directors of INTRACOM Holdings. He launched his career by joining major Greek industrial enterprises, and held a succession of expert positions at Public Organisations. In 1989 he entered INTRACOM S.A., one of the leading telecom and electronics companies in SE Europe. Born in the city of Patras, Constantinos Antonopoulos graduated in 1976 from the National Technical University of Athens with a degree in Electrical Engineering. He continued his studies at the University of Manchester (UMIST), England and received a Master of Science (M.Sc.) degree in Systems Reliability.

Mr. Sotirios Filos was appointed Independent Non-Executive member of the Board of Directors of Intracom Holdings SA on June 4, 2009. He is an Economist with experience in accounting & internal control.

Mr. Dimitrios Chatzigrigoriadis has been Non-Executive Independent Member of the Board of Directors of Intracom Holdings SA since February 2006. He studied law at the Athens University and in London. From 1994 to 1998, he served as Member of the Stock Market Committee and has been Consultant to the Athens Megaro Mousikis Organization since 1988.

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