



You can depend on it®

CARAMONDANI

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group news

Caramondani Quarterly Newsletter



1959 - 2009

50

YEAR ANNIVERSARY
CARAMONDANI

«Hard work, respect and trust in employees
is the key to our success».

Mr. Gerasimos Caramondanis, Ghief Executive Director and Chairman of the Board of Directors of Caramondani Bros. Plc, one of the Group's founders.

The secret of success of our Group

In 2009, Caramondani Group of Companies celebrated its 50th anniversary. A dynamic development of half a century of life based upon the pioneering, innovative, ambitious and creative spirit of the Group's founders, Stavros and Gerasimos, as well as investment in development and working methods. A work that highlights the skills of the staff and encourages individual initiative and creativity. "We have worked very hard. Everyone has to work hard. Show respect to your staff. This is my advice. Without it, you cannot go far" says Mr. Gerasimos Caramondanis, Chief Executive Director and Chairman of the Board of Directors of Caramondani Bros. Plc.

The main objective of the Caramondani Group of Companies is to ensure long - term growth and profitability in individual areas of work viz. innovation, technological specialisation, growing productivity and supply of good quality products and services. Since the foundation of its first company in Famagusta 50 years ago, the Group has grown from a small co-operative to a large and powerful organisation. Today the 16 companies of the Group hold a leading position, not only in Cyprus, but also overseas.

Famagusta – the starting point

It all started in the summer of 1959 in Famagusta. The next year young Gerasimos Caramondanis returned back from his studies at the American University of Beirut with a Bachelor's Degree in Business Administration. Together with his older brother Stavros, they decided to create the company. "Since then, and for 50 whole years I have been working in the company" the founder of the Group, Gerasimos Caramondanis points out in "Caramondani Group News".

"Gradually the first steps were taken, and the company started to get contracts. Famagusta developed rapidly and the first new hotels were built. Unfortunately, in 1963 the Turkish rebellion then took place, an event that moved things backwards.

Then we lost our first property in the old town of Famagusta. Despite that big loss, we wanted to continue to be pioneers and we were continually creating new products. We made the first solar water heater in Cyprus, and quite early on we entered the field of refrigeration and central air conditioning. We were already contractors for electrical installations, heating and drainage systems".

The Turkish invasion brought the second disastrous hit on the company. In fact, the company had to make a fresh start. "In 1963 we lost the old town of Famagusta and in 1974 we lost the rest of the town. We lost Salmis Road where we were building – as in Nicosia today – our new offices and factory. That building now houses the so-called University of Middle East. We lost all our land, all our building sites, but fortunately we ourselves were saved. We came here and started from scratch, from nothing. With a bank overdraft of £500", added Mr. Caramondanis.

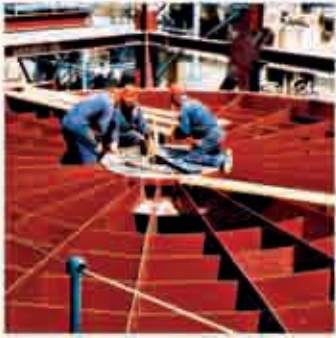
A Huge Contribution

Today the Group is making a huge contribution to the development of the Cypriot economy, it is a pioneer and operates not only in Cyprus and Greece but in other European countries such as Italy, the Far East in China and in the Arab countries such as Jordan.

Caramondani Group is a dynamic and innovative organisation with multifarious activities, has a current turnover of more than €50 million. It looks ahead to the future with optimism, turning into reality its vision "To be the leaders in an ever-growing technological world, offering high quality products and services, which will contribute to the improvement of living conditions and the environment".

Extracts from the interviews given by Mr. Caramondanis in June 2009, to the magazine 'IN BUSINESS' and in September 2009, to the English language newspaper 'Cyprus Weekly' and the 'Group News'.

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CARAMONDANI BROS PLC

Mr. Costas Charalambous
Managing Director

«A leader in an ever-changing world,
offering high-quality services and products».



CARAMONDANI BROS PLC is one of the biggest electrical engineering contracting companies in Cyprus.

The company was founded in 1959 and since then has successfully undertaken a great number of projects involving electrical installations in public and private buildings, including hospitals, hotels, banks, offices, etc., power stations, sewage treatment plants, water desalination plants, irrigation networks, pumping stations, etc. Its many years of experience in the industry justifies its philosophy: **“You can depend on it”. (The trade mark emblem)**

Services include supply and installation of equipment for a wide range of electrical applications, including central air-conditioning and heating installation, irrigation, water and sewage treatment, power stations, ground support for airports, operational support for parking lots, valves, cast iron, steel, UPVC and HDPE pipes and fittings, HV and LV circuit-breakers and other electronic devices

for industrial and private use, security systems, swimming pools, etc. Keeping its promise to always offer high-quality services, in March 2009 the company upgraded its quality-management system from CYS EN ISO 9001:2000 / ELOT EN ISO 9001:2000 to ISO 9001:2008.

In June 2009, the company celebrated its 50th birthday. Its vision is to be the leader in an ever-changing world, offering high-quality services and products with a cutting-edge approach, technical specialisation and continued growth in production and customer satisfaction.

CARAMONDANI DESALINATION PLANTS LTD

Ms. Olga Sallankos
Project Manager

«The company's projected goal for this year is to get ISO 9001:2008 certification and certification for its chemistry department in areas that concern potable water quality».



CARAMONDANI DESALINATION PLANTS LTD was founded in 1991 as a private company. It is a member of the CARAMONDANI GROUP, a multi-disciplinary organisation that consists of 16 companies found throughout the island and in Greece, Italy, Jordan and China.

CARAMONDANI DESALINATION PLANTS LTD provides consulting services, design, construction, supply, installation, operation and maintenance of desalination plants as a solution for potable water demands. In 1996, the company won a 10-year Build-Own-Operate and Transfer (BOOT) contract from the Republic of Cyprus' Water Development Department for the first water plant in Cyprus, the desalination plant in Dhekelia, whose 20,000 m³ daily capacity was expanded to 40,000 m³.

THIS WAS THE FIRST PRIVATE FINANCE INITIATIVE (PFI) CONTRACT IN CYPRUS.

In 2005, the company won a 20-year BOOT contract for the extensive upgrading and operation of the existing plant in Dhekelia, which it expanded from a 40,000 m³ to a 60,000 m³ daily capacity. The main aims of the company are to create a department for tenders in Cyprus that will support its sister company OSMO SISTEMI s.r.l in Italy in the construction of high-capacity water desalination plants. This department will start out supporting OSMO SISTEMI in Italy and its final goal is to be able to operate independently on the highest tenders for desalination projects.

Finally, the company's projected goal for this year is to get ISO 9001:2008 certification and certification for its chemistry department in areas that deal with potable water quality.

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OSMO SISTEMI s.r.l

Mr. Evangelos Kantilaftis Managing Director

«The company will look to enter emerging markets so that it can establish itself as an internationally recognized name in the water treatment sector».

The company was founded in 1985 and this year celebrates its 25th birthday. OSMO SISTEMI s.r.l. has been active in the water treatment sector since 1985 with a focus on desalination of sea and brackish water. It offers technical solutions for the public, private and commercial sectors as well as for the industrial, agro-economic, farm and livestock feed sectors in Italy and around the world. Applications for the broader agricultural and industrial sectors include: flower cultivation, washing and packaging of fruits and vegetables, hotels, car washes, bakeries, confectioneries, launderettes, refineries, power stations, and chemical plants producing, processing and using special water. Special water treatment is a cost-saving measure that provides critical benefits for all of these businesses.

OSMO SISTEMI s.r.l. specialises in design, construction, supply, installation, start-up and operation of water treatment plants, while the factory's production programme also offers standardised units which provide customers with direct, economical solutions tailored to their specific requirements and demands. With targeted technical

solutions, we can offer designs that meet the specific demands of each customer. Our mission is to offer efficient and economical solutions to the requirements and demands of our customers.

The company's biggest project to date was its involvement in the upgrading and expansion of the Dhekelia Desalination Plant from 40 to 60.000 M³/DAY - SWRO, which began in 2006 and was completed in 2009.

Recognising the ever-increasing demand for potable water throughout the world and the requirements of special water for the industrial and agricultural sectors on the local level, the company's main goal is to keep its position and its vigorous market presence in today's turbulent environment of globalisation, rapid reforms and economic crisis. At the same time, it will look to enter emerging markets so that it can establish itself as one of the internationally recognised names in the water treatment sector.



CARAMONDANI SPIRAL DUCTS LTD

Mr. Costas Charilaou Managing Director

«The company's basic goals and ambitions for the new year are to maintain last year's turnover».

CARAMONDANI SPIRAL DUCTS LTD was founded in 1995. In a period when the construction industry was booming, and when, to an extent, the electrical installation sector was developing rapidly, the manufacture and installation of square air-conditioning ducts seemed to be a very difficult undertaking. At the time, the Managing Director of the mother company, Gerasimos Caramondanis, had the vision to import new technology for manufacturing round ducts, which had the advantages of simpler construction, simpler installation and higher efficiency. It was at this time that the company began importing cutting-edge automated production machinery from the Swiss company SPIRO. The construction of spiral ducts was a pioneering innovation for the Cypriot market at the time

and was embraced both by the mechanical ventilation consultants who used them in their construction specifications and the contractors who installed them. Later, Caramondani Spiral Ducts Ltd broadened its product range by purchasing special machinery for the automated production of square ducts as well. Today, CARAMONDANI SPIRAL DUCTS LTD employees 10 personnel and has a yearly turnover of around €500,000. During a period of economic crisis that has ravaged the construction industry, the company's basic aims and ambitions for the new year are to maintain last year's turnover.



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CARAMONDANI HELLAS



Ms. Erina Caramondani Managing Director

«The company's basic aim is to ensure long-term development through innovation, technological specialisation and increased sales».



Caramondani Hellas was founded in December 1999. It is a branch of Caramondani Bros PLC Cyprus. 2009 marked the company's 10th year of success in the Greek market. The company operates as an agent for and/or collaborates with international firms that occupy leading positions in the international market, producing high-quality materials for sewage networks, water supply, fire protection, exhaust elimination, as well as support systems to meet every electrical engineering installation need.

Caramondani Hellas addresses varied public needs: mechanical engineers, architects, contractors, plumbers, sales points, etc., and the products it represents meet international quality specifications. Because of this, it has won the trust of its customers and has supplied products for major projects, satisfying the increased demands for cutting-edge materials. Its projects include a number of hotels, commercial centres, hospitals, railroads and road works, Olympic projects, airports, ports, office buildings, factories, private residences, etc.

Indicative of its performance, in 2009 the company supplied products for the following projects:

- Athens Metro
- Eleftherios Venizelos Airport
- ILPAP depot
- The Navarino Bay and Costa Navarino Hotels, Messenia
- The Ammoudes Hotel, Rhodes
- The Poseidon Hotel, Spetses
- The Artemisiou Tunnel (Moreas Highway)
- Arini Commercial Centre, Psichiko
- Highway E65, Karditsa (oil separators)
- Fire Stations, Athens-Lamia Highway (oil separators)
- AV Vasilopoulos Supermarkets
- Naval Base, Soudas, Crete
- Coca-Cola Factory, Thessalonica

- New Port, Patras
- Zakyntos Hospital

Caramondani's products include:

- Pipe supports, rails, cables, support fittings, plugs, etc.: Tyco, Erico, MEA, Korff
- Stainless steel double-walled chimneys: Rite-Vent, Dinak
- Drainage pipes and fittings: SMU cast iron, Saint Gobain, PAM; polypropylene (sound-absorbent and simple PP-HT), Magnaplast; polyethylene (HDPE) Akatherm; and stainless steel, Basika
- Drainage systems, Saint Gobain PAM
- Drainage materials (traps, ditches, slot shower drains, rainwater drainage systems, non-return valves, etc.): Viega, Alumasc, Dallmer
- Air admittance and release valves, Abusaintair
- Wall-mounted flush tanks, Viega
- Stainless steel traps and gratings
- Grease, petrol and starch collectors, Basika, FM Environmental Techneau
- Condensate pumps Basika, Lomac
- Polyethylene (MUFLE), polymer concrete (ACO) and stainless steel (Basika) drainage channels
- Cast iron, aluminium, galvanised sheet and stainless steel manhole covers (HAGO, Peter Savage, Mufle, Gatic)
- Polyethylene Sump drains for water & cables, HOFIT
- Cast iron water supply and drainage pipes
- Desalination plants using reverse osmosis, Osmo Sistemi

The company's mission is to ensure its long-term development in innovation, technological specialisation, increased productivity and high-quality products and services. 2010 is expected to be a difficult year for the Greek economy in general. In an effort to maintain its turnover, management seeks to enrich its materials programme and to expand into new areas of Greece with a special emphasis on the municipalities and the islands.

C.N.C.P. BOAT & CAR PARKS LTD

«The company aims at expanding its customer base with the development of marinas in Cyprus».

C.N.C.P. Boat and Car Parks Ltd was founded in 1987 with the aim of managing and hiring private and state property for use as car and boat parks. Additionally, it provides and installs car park systems under contract and operations its own outdoor car parks. (C.N.C.P. was the original name of the company i.e. Caramondani National Car Parks Ltd).

Its current contracts include the Cyprus Ports Authority's outdoor car parks at the Old and New Ports in Limassol. The company's main activity is lifting and launching pleasure crafts in the Larnaca Marina, which it does on a contractual basis



using its own mobile gantry cranes.

CNCP is an agent for marine nautical products and services, i.e. complete pontoon systems for marinas, solar-powered buoys, etc. The company's immediate aims are to expand its customer base with the development of marinas in Cyprus and to purchase more land to increase the number of its outdoor car parks. Mr. Stavros Caramondanis is the Managing Director of the company. CNCP's parent company is currently involved with other partners in launching the renewed tender for the 600 berth "Makronisos Marina" at Ayia Napa.

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H.E. PROMETHEUS LTD



*Mr. Charalambos Panagi Managing Director**

«The company expects to recover its turnover in 2010 and is making serious efforts to enrich its commercial product lines».

H.E. Prometheus Ltd was founded in 1959 and was officially registered in the Registrar of Companies in January 1960 with the registration number HE906. The company imports electrical and lighting equipment, placing special emphasis on electrical materials, which account for 80% of its sales.

The company is a wholesaler and retailer operating out of 10 stores and two warehouses (a central warehouse in Limassol and an auxiliary warehouse in Nicosia). Its customers are mainly electricians and companies with hotel chains, etc. Lighting equipment is also sold directly to the public.

**Replaced Mr. Anastasis Anastasiou on 1.2.10*



It is a fact that with the great crisis in the construction industry, the company, whose activities depend to a large degree on that industry, was also affected in 2009. The company expects to recover its turnover in 2010 and is making serious efforts to enrich its commercial product lines with the aim of making inroads into the private sector in the areas of privately-owned residential construction, store refurbishment, industrial plants, etc.

The company hopes that with sound coordination of its activities it will attract more customers, especially now that it has secured representation of NVC, the biggest lighting fittings and light bulb producer in China.



TEU CONSERVICES LTD

Mr. Christakis Christofis Managing Director

«The company's mission for the new year is to honour its continued commitment to providing top-quality products and services».

TEU CONSERVICES LTD was founded on February 8th, 1978.

Its main activities are:

- A) Construction of mobile prefabricated homes, such as contractors' offices, summer homes, accommodations for domestic help, warehouses, schoolrooms, etc.
- B) Metal constructions.
- C) Purchase, sale and rental of commercial containers for use on land and sea.
- D) Container conversions: offices, warehouses, bathrooms, etc.
- E) Repair and inspection of containers in and outside ports.
- F) Refrigeration services, including inspection and repair of refrigerated containers in and outside ports.

- G) Supply and sale of sandwich panels with polyurethane or rockwool packing for ROOFS & WALLS, and translucent polycarbonate panels for Roofs.
- H) Sale/rental of portable chemical toilets and cleaning services.
- I) Supply of specialised mini-kitchenettes.

The company's mission for the new year is to honour its continued commitment to providing top-quality products and services so we can meet the needs and expectations of our customers. It will also focus on further promoting and improving the products it offers and enriching its activities with new products and services, while maintaining its high quality standards.

The company has the following certifications:



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CARAMONDANI ELECTROMOTION

*Mr. Stavros Caramondanis Manager
Member of the Board of Directors*

«The DIVISION's aim is to meet last year's turnover at the very least».

The division began its activities as CARAMONDANI BROS PUBLIC CO. LTD's Automation Department. Due to its rapidly increased sales and in order to improve customer service, the company changed its name to the officially registered trade name: "CARAMONDANI ELECTROMOTION". Its main activities are supplying and installing the following products:

- Automatic sliding & swing gates
- Automatic garage doors
- Interior and exterior shutters and blinds
- Automation for glass doors & turnstiles
- Access control and personnel time keeping systems
- Central parking systems
- Industrial sliding and swing doors/shutters
- Automatic stair lifts/platforms for the disabled
- Electric motorcycles and cars

- Electric forklifts
- Electric carts for the disabled

The company's products are geared to a broad customer base, satisfying both industrial and end consumer (home installation) needs.

Due to the difficult times the economy in Cyprus is going through, the company's aim is to meet, at the very least, last year's turnover.

We are always ready and on the lookout for cutting-edge products that will broaden our product range and increase our turnover.



CARAMONDANI PLASTICS LTD

*Mr. Pambos Theophanous Manager
Member of the Board of Directors*

«Our main aim is to satisfy our customers and partners, while providing reliable, quality services and products».

Caramondani Plastics Ltd was founded in 1967 in Famagusta by the brothers Stavros and Gerasimos Caramondanis.

In its first years of operation, it produced electrical devices, plugs and plastic containers for packaged foods for the local industry.

After the invasion in 1974, the company moved from the industrial to the commercial sector, keeping its name. Its activities and stores are located in Nicosia, Limassol, Larnaca and free Famagusta.

The company's main activities are retail trade in gullies and rainwater drainage systems, personal safety and road safety equipment, gratings, manhole covers of various types, an entire line of pipes and pressure fittings, and many other products. In addition to its retail trade, the company is the sole representative of the major European factories in Cyprus. Caramondani Plastics Ltd's second sphere of activity

is sales and construction of swimming pools of all types, as well as the supply and installation of raised floors.

The company's mission for 2010 is to reduce the negative effects the economic crisis has brought to construction industry sales.

Our other aim is to strengthen trade in new products with China. However, our chief concern remains satisfying our customers and partners while providing reliable, quality services and products.

With 42 years' experience in specialised products and a commitment to continued innovation and importing the latest products in today's highly competitive environment, the company aspires to maintain the important position it occupies within its sphere of activities.

CARAMONDANI



Mrs. Tomy Hu



CARAMONDANI GROUP CHINA OFFICE

«The company aims at increasing its turnover in 2010».

The company was founded in late 2007, after the visit of our Chief Executive Director Mr. Gerasimos Caramondanis to the country, where he met Mrs. Tomy Hu in the town of Ningbo, a very pleasant and modern town on the east coast of China, south of Shanghai. The office is located in the modern business part of town, near the Sofitel hotel.

The responsibilities and duties of Mrs. Hu are to co-ordinate and facilitate trade of all the companies of the Group with Chinese importers and exporters.



Mr. Riad Alkhatib



OSMO SISTEMI'S OFFICE IN JORDAN

«The objective of the company is to promote the sale of machinery and equipment of OSMO SISTEMI S.r.l. in the Middle East, the Gulf Region and the countries of Southern Africa.».

The regional office in Amman was established in 2005 and belongs to the company OSMO SISTEMI S.r.l. which is a manufacturer of desalination plants and equipment for water treatment.

The main objective and duties of the office are to promote the sales of machinery and equipment of OSMO SISTEMI S.r.l. in the Middle East, the Gulf Region and the countries of Southern Africa, and to maintain constant communication with associates and potential customers.

In addition, the office participates in technical assistance of local partners in each country, aiming at an effective promotion of our products.

The office in Amman is efficiently managed by the engineer Mr. Riad Alkhatib, who is a qualified communications and electrical engineer with many years of experience in the field of water treatment.

The last event for our 50th anniversary

Highlights from the last event for the 50th anniversary of Caramondani Group was held in the Hilton Hotel in Nicosia, on December 17, 2009 to honour three of the distinguished employees of the company CARAMONDANI BROS. PLC. The

employees did not receive their awards at the reception held in the Colden Coast Beach Hotel in Protaras on June 27, 2009, due to a mistake in the company records.



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We celebrated our 50th Anniversary

CARAMONDANI GROUP completed in 2009 FIFTY creative years. The Group celebrated its 50th anniversary at a reception held in the Golden Coast Beach Hotel in Protaras, in a brilliant atmosphere.



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1. General plan of the reception for the 50th anniversary of CARAMONDANI GROUP.

2. In the foreground, the Board members of the Group and Mr. Stavros Caramondanis.

3. During the event, when the pioneers who offered their services and worked for the advancement of the Group, were honoured. In the foreground is Mr. Stavros Caramondanis, one of the founders of the Group.

4 - 7. Highlights of the reception celebrating the 50th anniversary of the Group.

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Photos of various companies of the Group from the reception at COLDEN COAST BEACH HOTEL in Protaras.



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