

Announcement of significant information

REDS SA discloses a announcement received from DAMIANCO HOLDINGS LTD, reading the following:

We hereby inform you that, pursuant to the provisions of Law 3310/2005, today, REDS SA shares were transferred from REGINA COMPANY INC of Liberia, PIXEL COMPANY INC. of Marshall Islands, and VELOS MARITIME INC. of Liberia to DAMIANCO HOLDINGS LTD, of Nicosia, Cyprus, without altering the identity of the actual beneficiary (as specified in decision no. 23/404/22.11.2006 of the Hellenic Capital Market Commission) of such shares. The share package transfer was conducted according to article 101 of the ATHEX regulation, as amended and in force today, since the issuing company's share percentage that was transferred, as above, exceeds 5% of the issuing company's total shares.

Maroussi, 11/09/2007