

Athens, April 30, 2015

**Announcement about the listing of shares issued after an increase of the share capital due to conversion of bonds into shares.**

The company GEK TERNA S.A. announces that on May 5, 2015 trading in the Athens Stock Exchange of the 5,765,117 new common nominal shares shall commence. Such shares were issued by virtue of an increase of the share capital by 3,286,116.69 Euros, due to the conversion into 5,765,117 shares of 140 Bonds from the existing Convertible and Exchangeable Bond Loan of the company, issued on December 9, 2013, of a nominal value of 14,000,000.00 Euros. The conversion price is 2.43 Euros per share, in accordance with the decision of the A' repeat Extraordinary General Shareholders' Assembly dated December 6, 2013 and the decision of the Board of Directors dated March 27, 2015.

The above increase, which does not constitute a direct amendment of the Articles of Association, was certified by the BoD of the Company on March 27, 2015 and was registered in the Commercial Registry of the General Secretariat of Commerce, about which the relevant announcement with protocol number 43515/22-4-2015 has been issued.

The listing of the 5,765,117 new shares is governed by the provisions of paragraph 2.g of article 4 of Law 3401/2005 about the lack of obligation to issue a Prospectus.

The Stock Markets Steering Committee of Hellenic Exchanges – Athens Stock Exchange, during its meeting on April 30, 2015 approved of the listing of such 5,765,117 new common nominal shares of the Company.

The new shares will be credited on the day of commencement of trading in the register and the securities account of the shareholder in the Dematerialised Securities System (D.S.S.)

It is reminded that from the Convertible / Exchangeable Bond Loan amounting to 68,300,000.00 Euros, GEK TERNA S.A. during 2014 and in accordance with the provisions of the agreement with York Global Finance Offshore BDH (Luxembourg) S.a.r.l., prepaid the amount of 25,000,000.00 Euros and during the same period exchanged part of the Bond Loan equal to 14,000,000.00 Euros with 5,133,787 shares issued by TERNA ENERGY S.A., belonging to GEK TERNA S.A.

The remaining unpaid amount of the bond loan, after the current conversion of bonds of a total nominal value of 14,000,000.00 Euros into 5,765,117 new shares of the Company, amounts to € 15,300,000.00 from which the amount of 7,650,000.00 Euros will be converted, whenever the Bondholder elects, into shares of GEK TERNA A.E. and remaining amount will be exchanged with shares issued by TERNA ENERGY, belonging to GEK TERNA, pursuant to the relevant term of the Bond Loan.

For more information the Shareholders may refer to the Shareholders' Service Department of the Company (Ms Katerina Mavidou, tel. no. 210-6968427).