

Athens, May 31, 2016

Election of new member to the Board of Directors

GEK TERNA S.A. informs the Investors that the Board of Directors of the Company during its meeting on May 30, 2016, elected, in accordance with codified law 2190/20 and the provisions of article 17 of the Articles of Association of the Company, Mr. Vassilios Delikaterinis, son of Evangelos, economist, as new non-executive member of the Board, replacing the resigned independent non-executive member, Mr. Panayotis Kyriakopoulos.

In accordance with article 2.3 of the Company's Code of Corporate Governance, which complies with the provisions of law 3016/2002, as amended by law 3091/2002 and currently in force, 1/3 of the members of the Board of Directors must be non-executive members, at least two of which must be independent non-executive. Therefore, the composition of the BoD after the election of Mr. Vassilios Delikaterinis solely as non-executive member fulfills the above requirements.

Subsequently, the composition of the Board of Directors is as follows:

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| 1. Nikolaos Kambas, | Chairman, Non-executive member, |
| 2. Konstantinos Vavaletskos, | Vice Chairman, Executive member, |
| 3. Michail Gourzis, | Vice Chairman, Executive member, |
| 4. Angelos Benopoulos, | Vice Chairman, Executive member, |
| 5. Georgios Peristeris, | Chief Executive Officer, Executive member, |
| 6. Dimitrios Antonakos, | Executive member, |
| 7. Emmanouil Vrailas, | Executive member, |
| 8. Emmanouil Moustakas, | Executive member, |
| 9. Vassilios Delikaterinis, | Non-executive member, |
| 10. Georgios Perdikaris, | Non-executive member, |
| 11. Angelos Tagmatarhis, | Independent non-executive member, |
| 12. Apostolos Tamvakakis, | Independent non-executive member. |