

“HERON THERMO-ILEKTRIKI”, a subsidiary of GEK and TERNA, *undertakes the operation of the first Greek privately owned gas-fired power generating plant*

“HERON THERMO-ILEKTRIKI”, a subsidiary of GEK and TERNA, signed an agreement with the grid operator “DESMIE” S.A.” for the construction and operation of an electricity production plant, with a nominal capacity of 147 MW, in Viotia.

The particular project refers to a wind-spinning unit, of open circle, utilizing natural gas as fuel. The station was designed in order to cover reserve needs of the system during the Olympic Games, as well as the demanding needs of the system over the following years.

The above achievement places the Group of Companies as the first private producer operating an electricity production unit, and is the outcome of a long-term effort and significant investments in material / technical infrastructure as well as in personnel. Furthermore, the above action further strengthens the Group’s leading position in the energy sector.

It is noted that TERNA S.A. has undertaken the construction of an additional reserve production plant in Lavrio Attiki for the account of Public Power Corporation (PPC). The plant has a nominal capacity of 107 MW – based on the operation of 5 wind-spinning units, each with a capacity of 21.4 MW – for the coverage of needs during the demanding period of summer 2004.

Furthermore, and in anticipation of the appropriate legislation, the Group plans to build another production unit with a combined 400 MW capacity.