

P R E S S R E L E A S E

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GEK TERNA Group: Four new projects in Bahrain

Four new projects with a total budget of 106 mil euro are added to the project portfolio of GEK TERNA Group in Bahrain, while at the same time the Group is expanding its activities in Saudi Arabia as well, following its presence in the United Arab Emirates, Qatar and Bahrain.

Specifically, TERNA S.A., a 100% subsidiary of the GEK TERNA Group, undertakes the following new projects:

1. Construction of a luxury residential complex with a budget of 23 mil euro.
The relevant agreement was signed following the recent completion of a luxury residential complex for the same employer with a budget of 104 mil euro, which consists of 350 villas, also in Bahrain. It is worth noting that in the context of this specific project, TERNA also provided significant financial support to the investor – owner of the complex, utilizing the financial robustness of GEK TERNA Group, and ensuring the smooth financing and completion of the project. Recently, the project was completed and TERNA S.A. was fully paid. The exceptional construction quality and financial strength of GEK TERNA Group were assessed positively by the customer, who directly proceeded with appointing the new residential project of 23 mil euro to our company.
2. Construction of a luxury residential complex with a budget of 23 mil euro.
TERNA S.A. signed an agreement for the construction of yet another luxury residential complex with 20 stories in Bahrain.
3. Construction of a car park station with a budget of 25 mil euro.
TERNA is soon expected to sign an agreement for the construction of a car park station, amounting to 25 mil euro, following a respective project of 23 mil euro recently completed and delivered by the company, also in Bahrain.
4. Construction of a hangar valued at 35 mil euro at the Bahrain airport.
TERNA emerged as the lowest bidder for the construction of the specific project and soon the relevant agreement is expected to be signed.

As mentioned above, TERNA is also expanding its activities in Saudi Arabia where it has established a subsidiary, which has already participated in the first bids with the objective of undertaking projects in the biggest Middle Eastern market.

The backlog of projects undertaken and executed in the broader Middle Eastern area by GEK TERNA Group exceeds 300 mil euro, while the Group's overall backlog amounts to over 2 billion euro.

Moreover, GEK TERNA Group is continuing its investment plan: in 2010 the Group's total investments amounted to 339 mil euro, while during the first quarter of 2011 61 mil euro were invested, mainly in energy activities. The Group's investment policy sets strong foundations for the development of its activities in the forthcoming years, with emphasis on activities that generate satisfactory operating cash flows.

Information

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