



Athens, 26 April 2005

Parking Station at Volos City

GEK SA and ILIOHORA SA jointly established the company “HEIRON CAR PARKING STATION SOCIETE ANONYME”, with GEK SA holding 99% of the new company, and ILIOHORA holding 1%.

On 25 April 2005, the company “HEIRON CAR PARKING STATION SOCIETE ANONYME” signed an agreement with Volos Municipal Authorities for the granting of the project “Study-Construction-Financing and Granting of the Operation of Multistory Car Parking Station at the address Ogl Street and Kontaratou Street in the city of Volos, County of Magnisia”.

The study, construction, financing and operation for 50 years of the multistory car parking station with a capacity of 160 parking spaces at the address Ogl Street and Kontaratou Street in the city of Volos, County of Magnisia”, will be the objective of the above project. In addition, stores will operate in the ground floor, as well as in the basement. The municipality of Volos will be receiving 3.15% of the gross revenues.

The total cost of the above investment will reach EUR 3,500,000 approximately. ILIOHORA SA, which is fully owned (100%) by TERNA SA, will construct the above project within 14 months following the signing of agreement.
