



Athens, June 26, 2006

Announcement

With the aim of expanding its activities in the Balkans GEK S.A. concluded an agreement with the company LAMDA DEVELOPMENT S.A. for the joint establishment of a new company in Bulgaria having as scope of business the purchase of a plot of 13.500 sq.m in the Sofia Ring Road at the price of approximately 5 million Euros. The plot is expected to be developed in due time and following the issuance of the final permits by the competent Authorities in Sofia. At the same time the detailed business plan will be announced. The participation of GEK S.A. in the company to be established will be equal to 50%.