



Athens, July 3, 2007

Announcement

Following the decision made by the General Assembly of the Shareholders held on June 27, 2007, GEK informs the Investors that the Company is going to proceed with the establishment of an affiliated company that will undertake the development of thermo electrical plants, for the production and trading of energy. The management of GEK will not make use of the approval granted during the above mentioned General Assembly and therefore members of the management of GEK will not participate in the share capital of the company to be established, which is going to be fully controlled by GEK S.A.