

Athens, March 23, 2009

Notice of intention for the disposal of fractional shares

GEK TERNA SA announces its intention to dispose fractional shares and to pay out in cash the corresponding amount to the beneficiaries. The fractional shares resulted from the share capital increase due to the merger through acquisition of part of the company TERNA S.A., as such was decided by the Extraordinary G.M. of Shareholders on 18/11/2008 and was approved with the Decision No. K2-15458/23-12-2008 of the Min. of Development.

The fractional shares will be disposed according to article 53 of L 3371/2005 and Decision 13/375/17.3.2006 of the Board of Directors of Hellenic Capital Markets Commission after the expiry of six months from the merge.

GEK TERNA SA will follow the disposal process as it is specified by Law. The company will submit a request to the Hellenic Capital Market Committee for the authorization of the disposal of the fractional shares and this will include the specification of shares to be disposed, the appointment of a Member of the Athens Exchange to perform the sale and the date for the commencement of the disposal. The amount resulting from the sale will be deposited at the Deposits and Loans Fund, where it will be available to the beneficiaries.

For further information, shareholders may contact the shareholders department of the company (tel +30 210 6968427, Ms Katerina Mavidou).