

Athens, June 23, 2010

TREASURY SHARES

GEK TERNA S.A. informs the investors that in compliance with the decision dated 27/6/2007 of the Ordinary General Assembly of its Shareholders regarding the acquisition by the Company, through the Stock Exchange, of treasury shares up to 10% of the total share capital, during a term of one year, it has acquired a total of 338,130 treasury shares, which represent a percentage of 0.5165% of its Share Capital, at an average purchase price of 9.945 euros per share and at a total purchase price of 3,362,829.82 euros.

Following that, on 23/6/2008 the Ordinary Shareholders' General Assembly renewed the above instruction for a two-year term, thus until 23/6/2010. Upon expiry of this term, the Company has additionally acquired 878,147 treasury shares, which represent a percentage of 1.0225% of its Share Capital, at an average purchase price of 4,806 euros per share and at a total purchase price of 4,220,255.61 euros. Moreover, due to the merger through absorption of part of the split company TERNA S.A. on 23/12/2008, the Company took over 4,646 treasury shares, which were evaluated at their purchase price amounting to a total of 60,990.96 euros.

Consequently, the Company has acquired in total 1,220,923 treasury shares, which represent a percentage of 1.4216% of the total Share Capital of the Company, at an average purchase price of 6.2609 euros per share and of a total value of 7,644,076.39 euros.

In compliance with the decision dated 12/5/10 of the Ordinary General Assembly of the Shareholders and as announced on 9/6/2010 the Company through an OTC transaction, exchanged 992,000 treasury shares, at the price of 6 euros each and of a total transaction value of 5,952,000 euros with 4,700,326 shares of the company VIOMAGN S.A.

After the above transaction the company now holds 228,923 treasury shares, which represent 0.2666% of the total Share Capital of the Company, acquired at an average price of 6.2609 euros per share and of a total value of 1,433,263.59 euros.

The Board of Directors, according to article 16 of Codified Law 2190/20, article 4 of the Regulation no. 2273/2003 of the European Commission and by implementing the relevant decision of the Shareholders' General Assembly dated 12/5/2010, which renewed the instruction for acquisition of treasury shares, decided to acquire through the Stock Exchange 8,359,345 treasury shares until reaching the percentage of 10% of the total Share Capital of the Company during a two-year term, thus until 11/5/2012, at a minimum price of one (1) euro and a maximum price of thirty (30) euros, to be used either for reduction of the share capital, or for the fulfillment of obligations of the Company deriving from a stock option program in favor of the personnel of the Company, or in order to exchange the treasury shares acquired with shares of other companies according to the legislation currently in force.