

Athens, July 20, 2012

Disclosure of significant change in voting rights according to L. 3556/2007

GEK TERNA informs the Investors, that on 19/7/2012 there was a change in the direct and indirect voting rights it holds in the company TERNA ENERGY S.A.

The above change is due to the reduction of the share capital of the company TERNA ENERGY S.A., which was implemented by virtue of decision no. 10 of the Ordinary Shareholders' General Meeting of 24/5/2012, by cancellation of 5.220.000 of its treasury shares.

Number of shares and equal number of voting rights prior to the reduction of share capital: 52.084.711, namely a percentage of 47.6384% on the total voting rights of the company TERNA ENERGY SA which is analyzed as follows:

Direct participation of GEK TERNA SA: 52.083.211 shares, namely a percentage of 47,6370%, and indirect participation through its subsidiary HERON HOLDINGS SA: 1.500 shares, namely a percentage of 0,0014%. The number of shares remains unchanged, whereas there is a change only in the percentage of the share capital and the voting rights, as this percentage is calculated on the new total number of shares of the company TERNA ENERGY S.A., which, after the reduction, amounts to 104.113.400. Therefore, the percentage of the voting rights of GEK TERNA S.A. changes and exceeds the threshold of 50%. GEK TERNA S.A. now directly holds a percentage of 50,0255% and indirectly through its subsidiary HERON HOLDINGS S.A. 0,0014%, thus in total 50,0269%.