



Athens, December 19th 2013

Announcement of issue of a Bond Loan

GEK TERNA S.A. informs the Shareholders that pursuant to the decision dated 6/12/2013 of the First Repeat Extra Ordinary General Assembly of the Shareholders, it proceeded with the issue of a convertible and exchangeable unsecured bond loan amounting to 68.300.000 euros, according to the provisions of law 2190/1920 and law 3156/2003, as in force, of a five year term. The conversion and the exchange of the bonds in shares of the Company and with shares of the company TERNA ENERGY S.A., owned by the Company, respectively, will be concluded during the term of the Bond Loan, at a time selected by the Bondholder and the conversion price will be determined by the initial conversion price (2,50 € per share), and the term of the retention in combination with the stock exchange value of GEK TERNA and TERNA ENERGY, respectively during preceding month. The Company reserves the right to redeem bonds amounting to twenty five million euros (€ 25.000.000) with accrued interest within 15 months as of the issuance

The aforementioned Bond Loan has been wholly subscribed for by the sole Bondholder York Global Finance Offshore BDH (Luxembourg) S.a.r.l.