

Athens, March 30, 2015

Conversion of Bonds into Company Shares

The company GEK TERNA S.A. announces that pursuant to the Convertible / Exchangeable Bond Loan amounting to 68,3 mil. Euros in total, which was issued and fully subscribed for by the company York Global Finance Offshore BDH (Luxembourg) S.a.r.l. on 9/12/2013, by virtue of the decision of the A' Repeat Extraordinary General Assembly of the Company's Shareholders held on 6/12/2013, the bondholder sent a notice requesting the conversion of 140 bonds, of a total nominal value of 14.000.000,00 €, into 5.765.117 new Shares of the Company, which after the completion of the relevant amendment to the Articles of Association, will constitute 5,752% of the total share capital of the Company.

Each of the new shares has a nominal value of 0,57 € and a final acquisition price of 2,43 € and consequently the Share Capital of the Company will be increased by 3.286.116,69 €, whereas the amount of 10.723.117,62 € will be transferred to the "special share premium reserve" account, in accordance with the decision of the Board of Directors dated 27/3/2015 regarding the adjustment of the Share Capital pursuant to the provisions of article 3a of the Codified Law 2190/20.

The Company will promptly initiate the procedure for the listing of the new shares in the Athens Stock Exchange and will make further announcements, in accordance with the relevant laws and regulations.