

PRESS RELEASE



Athens, February 22, 2007

Participation of “HERON THERMOELECTRIC” in the tender launched by HTSO for the development of a new electricity plant operating on natural gas.

HERON THERMOELECTRIC S.A., a subsidiary of GEK and TERNA, in its capacity as the first and only current private thermal electricity plant, participated in the tender launched by HTSO for the financing, construction and operation of a combined cycle unit of 400 MW using natural gas as fuel (it was the only Greek participant). The GEK and TERNA Group of companies initiated as early as in 1998 its strategic presence in the energy market by developing its first wind parks, whereas since 2004 its extensive investment plan has expanded in the field of thermal plants by constructing a 147 MW unit using natural gas as fuel. The aggregate power from all of the completed Group’s plants already amounts to 256 MW whereas the investment has exceeded the amount of 200 million euros.

It is noted that the strategic goal of the Group is to immediately and considerably expand its activities in thermal power plants either through tenders of HTSO or not, aiming at multiplying its aggregate power in the coming years.

For more information: Mr Aristotle Spiliotis, tel.+30 210 69 68 431, fax +30 210 69 68 076,

EMAIL: tspiliotis@gekgroup.gr