

PRESS RELEASE

Athens, September 2, 2021

MOTOR OIL - GEK TERNA

Commencement of the construction of the Natural Gas Plant in Komotini

The Groups of MOTOR OIL and GEK TERNA have signed the contract for the construction of the Combined Cycle Gas Turbine (CCGT) Power Plant fueled with natural gas at Komotini area, marking the beginning of the construction of the project.

Thermoilektriki Komotinis, a company in which Motor Oil Renewable Energy (MORE) and GEK TERNA jointly participate in, with a stake of 50% each, assigned the construction of the plant to TERNA S.A., which also signed a supply contract with Siemens Energy for the procurement of basic equipment of the 877 MW generating unit.

The total cost of the investment is estimated at 375 million euros.

During the construction phase 500 jobs will be created and another 100 permanent job positions during the commercial operation of the plant.

The power plant is scheduled to be commissioned for commercial operation early in the year 2024.

The construction of the new state-of-the-art plant is of strategic importance, as it will cover the increased electricity demand, which will be created due to the gradual withdrawal of lignite production units in our country. It is significant not only for the development of the region, but also for the energy security of the country.

Information:

Press Office & Public Relations: Danae Kalantidi, tel. + 30 210 6968000, dkalantidi@gekterna.com

GEK TERNA S.A.

85, Mesogeion Ave., Athens 11526, Greece, E: info@gekterna.com, P: +30 2106968000, F:+30 2106968098-99