

THE BOARD OF DIRECTORS OF THE COMPANY "TERNA ENERGY S.A."

WARMLY THANKS

the investors for their response to the recent Combined Offer for the listing of the shares of the Company in the class of High Capitalization in the Athens Stock Exchange Market. The wide response of the investors resulted in the covering of the Combined Offer up to 3,4 times, adding 29.865 new shareholders to the share registry of the Company.

The Administration of the Company confirms that they will make a consistent effort for the further development of the Company "TERNA ENERGY S.A."

In addition, we thank for their services,

The Coordinator Principal Underwriter of Domestic Offers



The Manager of the Book of International Offers



and the Principal Underwriters of the Domestic Offers

PIRAEUS BANK S.A.

EFG EUROBANK ERGASIAS A.E

The Board of Directors of the Company announces that the proceeds of the Combined Offer amount to € 300.572 and they are distributed according to the estimated in the Prospectus, as follows:

TIMETABLE RAISED FUNDS	2007	2008	2009	2010	Total	% of the total
In thousands €						
Total of investments in wind farms	20.588	11.931	61.120	57.248	150.887	50,2%
Total of investments in hydroelectric power units	2.741	12.323	11.886	27.096	54.046	18,0%
Photovoltaic units	0	5.000	7.000	7.000	19.000	6,3%
Electric energy production from biomass	0	5.563	4.188	5.000	14.751	4,9%
Wind farms abroad	0	0	20.200	27.780	47.980	16,0%
Total of investments which will be financed by personal participation with own equity	23.329	34.817	104.394	124.124	286.664	95,4%
Issue charges	13.908				13.908	4,6%
Total	37.237	34.817	104.394	124.124	300.572	100,0%

The Management of the Company is engaged to inform every six months the Management of the Athens Stock Exchange Market and the Management of the Capital Market Committee according to article 25 of the Regulation of Athens Stock Exchange Market and the decisions No. 33/24.11.2005 of the BoD of the Athens Stock Exchange Market about the use of the raised funds.

The Board of Directors of the Company informs that the shares are paperless and that they will be credited in the Share and the Value Account that every beneficiary holds in the Paperless Clearing System (P.C.S.), according to the data that they declared during the participation in the Combined Offer. The shares will be credited in the Share and the Value Account of the beneficiaries in the Paperless Clearing System (P.C.S.) two days before the admission to dealings.

ON MONDAY 14 NOVEMBER 2007 THE DEALING OF ALL (109.333.400) SHARES OF THE COMPANY IS ADMITTED IN THE CLASS OF HIGH CAPITALIZATION OF THE ATHENS STOCK EXCHANGE MARKET

The negotiation code of the share is **TENEPI** in Greek and **TENERGY** in Latin. The price of the admission of dealing of the shares of the Company is €11,00 for each share, equal to the Disposal Price which has been determined by the Coordinator Principal Underwriter of the Domestic Offer and the Manager of the Offer Book of the International Offer according to the procedure in the Offer Book.

Regarding the Domestic Offer, the maximum number of shares that has been distributed to Special Investors amounts to 489.653 shares and to Non-Special Investors amounts to 300 shares respectively.

Athens, 13 November 2007
THE BOARD OF DIRECTORS