

P R E S S R E L E A S E



28 May 2010

TERNA ENERGY: 1ST Quarter 2010 Results

According to the financial statements of 31/03/2010, which were prepared in accordance with the International Financial Reporting Standards, the results for the 1st Quarter of 2010 of TERN A ENERGY are as follows:

Consolidated sales amounted to 16.1 mn euro compared to 14.5 mn euro during the 1st quarter of 2009, thus posting an increase of 11%.

Income from the energy sector amounted to 10 mn euro compared to 9.2 mn euro the 1st quarter of 2009, increased by 9.2%.

Sales of the company's construction sector towards third parties amounted to 6 mn euro, compared to 5.2 mn euro the respective quarter of 2009, posting an increase of 14.1%.

Earnings before interest tax depreciation and amortization (EBITDA) amounted to 6.7 mn euro compared to 7.5 mn euro the 1st quarter of 2009, decreasing by 11.6% compared to the respective period last year. EBITDA from the energy segment amounted to 6.3 mn compared to 6.4 mn in the 1st quarter of 2009, posting a 1.5% decrease. EBITDA from constructions amounted to 0.4 mn euro compared to 1.1 mn during the previous year, posting a 64.5% decline.

Earnings before interest and tax (EBIT) amounted to 5 mn euro, decreased by 15.2% compared to 5.9 mn euro during the 1st quarter of 2009. Correspondingly, earnings before tax were affected by the lower interest income and amounted to 5.7 mn euro compared to 8.2 mn euro during the respective period of 2009, thus posting a decrease of 30%.

Net earnings after minority interest, amounted to 4.3 mn euro compared to 5.8 mn euro the respective period of last year, thus decreasing by 25.8% compared to the 1st quarter of 2009.

The Group's investments amounted to 30.9 mn euro for the first quarter of 2010, as the investment plan is underway.

Cash flows from operating activities amounted to 7.9 mn euro during the 1st quarter, while the Group's net cash position (cash & cash equivalents minus bank debt) amounts to 29.5 mn euro. The company maintains exceptional liquidity, as its cash & cash equivalents amount to 227 mn euro.

TERNA ENERGY operates a capacity of 148.6 MW in RES facilities in Greece. The company is initiating the construction of yet another wind park with a capacity of 18 MW in the region of Argolida, with the total capacity under construction now reaching 150.5 MW, which are expected to be installed gradually during the next quarters. The company has production licenses for additional 595 MW of wind parks and 112 MW hydroelectric projects in Greece, while it has submitted applications for production licenses that exceed 3000 MW.

At the same time, the company is currently constructing a 20 MW wind park in Poland and an 18 MW wind park in Bulgaria.

Overall, the company operates or is currently constructing 338.5 MW in RES facilities in the European area.

Information:

Investor Relations: Aristotelis Spiliotis, tel + 30 210 69 68 431, tspiliotis@terna-energy.gr

Press Office & Public Relations: Konstantinos Lambrou, tel + 30 210 6968445, prkl@gekterna.gr