

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

Athens, 27 August 2013

TERNA ENERGY: 1st Half 2013 Results

According to the financial statements of 30/06/2013, which were prepared in accordance with the International Financial Reporting Standards, the 1st half 2013 results of TERNA ENERGY S.A. are as follows:

Consolidated sales amounted to 67.5 mil euro compared to 55.2 mil euro during the 1st half of 2012, posting a 22.2% increase mainly due to the increase of income from the Company's energy activities as a result of the larger installed capacity compared to the previous year, in Greece and abroad.

Income from the energy sector amounted to 51.4 mil euro compared to 38.2 mil euro in the 1st half of 2012, posting a 34.5% increase.

Sales of the Company's construction sector towards third parties amounted to 16.1 mil euro compared to 17 mil euro the respective period of 2012, posting a 5.3% decrease.

Earnings before interest tax depreciation and amortization (EBITDA) amounted to 34.9 mil euro compared to 27 mil euro during the respective period last year, thus increased by 29.1%. Earnings before interest and tax (EBIT) amounted to 20.2 mil euro, increased by 13.7% compared to 17.8 mil euro during the 1st half of 2012. Correspondingly, earnings before tax amounted to 9.5 mil euro versus 11.5 mil euro in the respective period of 2012, thus posting a 17.5% decrease. Net earnings after minority interest, amounted to 5.1 mil euro compared to 7.9 mil euro the previous year, thus posting a 36% decline.

Cash flows from operating activities before changes in working capital amounted to 35.2 mil euro compared to 27.1 mil euro the respective period of 2012. The Group's net debt position (bank debt minus cash & cash equivalents) settled at 274.2 mil euro, while the Group's investments during the 1st half of 2013 amounted to 14.5 mil euro, as the investment plan in Renewable Energy Sources is underway.

Moreover, it is worth noting that TERNA ENERGY has proceeded with investment expenses amounting to 146.4 mil euro for projects whose construction is underway and which have not been set yet in operation.

The Group's total installed capacity amounts to 508 MW. The Group has installed capacity of 266 MW in Greece, 138 MW in the USA, 74 MW in Poland and 30 MW in Bulgaria. At the same time, the Group has RES facilities under construction or ready for construction with a capacity of 290 in Greece and abroad.

Overall, the Company operates, is constructing or has full licensing of 798 MW of RES installations in Europe and America. The company's objective is to reach a capacity of approximately 1,000 MW in RES projects either in operation or under construction in all countries it operates in by the end of 2014.

The company also owns production licenses for additional 1,630 MW in wind parks and for 748 MW of hydroelectric projects.

Information:

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