

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



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9M Results of 2008 for TERNA ENERGY

According to the financial statements of 30/09/2008, which were prepared according to the International Financial Reporting Standards, the 9-month results of 2008 for TERNA ENERGY are as follows:

Consolidated sales amount to 55 mn euro compared to 40.4 mn euro during the 9M of 2007, thus increased by 36.1%.

Earnings before interest tax depreciation and amortization (EBITDA) amounted to 18.9 mn euro, increased by 5.5% compared to the respective period last year, while earnings before interest and tax (EBIT) amounted to 15.5 mn euro, increased by 6.1%. Correspondingly, earnings before tax amounted to 23.2 mn euro compared to 12.2 mn euro the respective period of 2007, thus posting an increase of 90%.

Net earnings after minority interest, amounted to 17.3 mn euro, compared to 9.2 mn the respective period of last year, thus posting an increase of 88%.

Cash flows from operating activities amounted to 17.1 mn euro, while the Group's net cash position amounts to 173 euro.

The company has commissioned 142 MW, while during the next quarters an additional 35 MW of Renewable Energy Sources facilities are expected to be installed in Greece. TERNA ENERGY maintains production licenses for additional 545 MW of wind parks and 112 MW of hydroelectric projects, while it has submitted requests for production licenses that exceed 2300 MW.

At the same time, the company continues its effort to expand activities in selective countries apart from Greece, mainly in the South East Europe region.

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