

PRESS RELEASE



29 August 2008

First Half 2008 results of TERNA ENERGY

In accordance with the financial statements of 30/06/2008, compiled in accordance with International Financial Reporting Standards, the first quarter 2008 financial results of TERNA ENERGY are as follows:

Consolidated turnover amounted to 35.9 mil. euro, compared to 25.5 mil. euro in the first half of 2007, increased by 40.8%.

Operating profits before depreciation (EBITDA) amounted to 11.8 mil. euro, increased by 8.7% compared to the same period of last year, while earnings before interest and tax (EBIT) amounted to 9.6 mil. euro higher by 100.3%.

Net earnings after minority interest amounted to 10.5 mil. euro, compared to 5.4 mil. euro in the same period of last year, increased by 96.8%.

The net position of the Company amounts to 353.7 mil. euro.

The company already operates 118 MW, while within the coming quarters is expected to install additional 59 MW of RES in Greece. TERNA ENERGY holds production licences for additional 545 MW of wind parks and 112 MW of thermoelectric projects, while it has submitted applications to acquire production licences that exceed 2300 MW.

Also, the efforts to expand its operations in targeted countries outside Greece continue: the Company is measuring the wind characteristics and power in selected locations while it also examines the possibility of forming alliances with local companies that have similar business objective.