

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



27 August 2009

Results for the first half of 2009

According to the financial statements of 30/06/2009, which were prepared according to the International Financial Reporting Standards, the results for the first half of 2009 of TERNA ENERGY are as follows:

Consolidated sales amounted to 28.8 mn euro compared to 35.9 mn euro during the first half of 2008, thus posting a decrease of 19.6% that is due to a decline in the company's construction activity towards third parties. Income from the energy sector amounted to 15 mn euro compared to 10.2 mn euro during the respective period of 2008, posting an increase of 46% mainly due to the company's increased installed capacity which has reached 148.6 MW. Income from the construction activity towards third parties amounted to 13.8 mn compared to 25.7 mn in 2008, presenting a 46% decline.

Earnings before interest tax depreciation and amortization (EBITDA) amounted to 12.4 mn euro, increased by 5.5% compared to the respective period last year. EBITDA from the energy sector amounted to 9.2 mn compared to 6 mn in 2008, posting a 48% increase. EBITDA from constructions amounted to 3.2 mn euro compared to 5.2 mn the 1st half of 2008, posting a 42% decline. Earnings before interest and tax (EBIT) amounted to 9.2 mn euro, decreased by 4%, as a result of the lower construction activity. Correspondingly, earnings before tax posted a decrease of 12.2% and amounted to 12.6 mn euro compared to 14.4 mn euro the respective half of 2008. Net earnings after minority interest, amounted to 9.1 mn euro compared to 10.5 mn euro the respective period of last year, thus decreasing by 14% compared to the first half of 2008.



Cash flows from operating activities amounted to 15 mn euro, while the Group's net cash position amounts to 135 mn euro.

TERNA ENERGY operates a capacity of 148.6 MW in RES facilities, while it is currently constructing 83,5 MW, which are expected to be installed during the next quarters. The company has production licenses for additional 655 MW of wind parks and 112 MW hydroelectric projects, while it has submitted applications for production licenses that reach 2500 MW.

At the same time, the company aims at expanding its activities abroad, with emphasis on the Southeastern European region.

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

