



Athens, December 5, 2007

Transfer of stabilization shares

The former shareholders of the Company Messrs Georgios Peristeris, Michail Gourzis, Emmanouel Marangoudakis and the company TERNA S.A. had made an agreement with the Coordinator – Main Underwriter for Domestic Offers and the Manager of the Book of International Offers on behalf of the Underwriters, for an over-allotment facility in order to facilitate acts of stabilization regarding the shares of the Company and were entitled to a “greenshoe” option up to 2.733.300 additional shares.

ALPHA BANK, in its capacity as Coordinator – Main Underwriter for Domestic Offers, made known to the Investors with an announcement to the Daily Official List on 27 November 2007 that during the trading period from 14/11/2007 until 26/11/2007 it purchased 2.733.300 shares of the company TERNA ENERGY S.A. and completed the programme of stabilization of the share purchase price by purchasing the pre-agreed total number of Company shares.

Following that, ALPHA BANK S.A. with a trading action on 4/12/2007 proceeded with the transfer of the above 2.733.300 shares at the price of 11 € per share, to the former shareholders, pro rata to their initial disposal.

More specifically:

1. The company “TERNA S.A.” acquired 1.727.172 shares.
2. Mr. Georgios Peristeris acquired 818.350 shares.
3. Mr. Michail Gourzis acquired 131.745 shares.
4. Mr. Emmanouel Marangoudakis acquired 56.033 shares.