

Athens, April 7, 2014

**ANNOUNCEMENT OF DRAFT AMENDMENT OF ARTICLE 5 “Share Capital” OF THE ARTICLES OF ASSOCIATION**

TERNA ENERGY informs Investors, according to the article 19 par. 2 of the L.3556/2007 and the Athens Stock Exchange Regulation, about the proposed amendment of the Articles of Association in view of the Company’s upcoming Ordinary General Assembly that will take place on April 29, 2014

**Article 5 Share Capital**

It is proposed that paragraph 1 of article 5 regarding the share capital of the Articles of Association, is supplemented as follows:

“By virtue of the resolution of the Ordinary General Meeting of the Shareholders dated April 29, 2014 it was resolved the increase of the Company’s share capital by the amount of nine million eight hundred and thirty eight thousand two hundred and ninety six euro (9,838,296.00 €) with capitalization of part of the special share premium reserve with increase of the nominal value per share from thirty cents of a euro (0.30€) to thirty nine cents of a euro (0.39€) and at the same time the decrease of the Company’s share capital by the amount of nine million eight hundred and thirty eight thousand two hundred and ninety six euro (9,838,296.00 €) with decrease of the nominal value per share from thirty nine cents of a euro (0.39€) to thirty cents of a euro (0.30€) and the return of the relevant decrease to shareholders.

Following the above the Company’s share capital amounts to a total of thirty two million seven hundred and ninety four thousand three hundred twenty euro (32,794,320.00 €) divided into one hundred and nine million three hundred fourteen thousand and four hundred (109,314,400) common registered voting shares, with a nominal value of thirty cents of a euro (0.30€) each.”

Paragraphs 2,3 and 4 of the article 5 remain as currently in force.