



Athens, January 7, 2009

Disclosure of significant change in voting rights according to L. 3556/2007

TERNA ENERGY SA, according to L.3556/2007 and based on a relevant notification received by the shareholder GEK TERNA SA, discloses that there was a change in the direct and indirect voting rights it holds on 2/1/2009, due to the merger through acquisition of part of the separated company TERNA SA dated 23/12/2008, which was approved by the Ministry of Development on 23/12/2008 under its Decision No. K2-15458, as follows:

Number of shares and equal number of voting rights prior to the merger: 52,055,411 namely a percentage of 47.6116% on the total voting rights of the company TERNA ENERGY SA which is analyzed as follows: direct participation of GEK SA: 0.2029%, indirect participation through TERNA SA: 47.4073%, indirect participation through subsidiary HERON HOLDINGS SA: 0.0014%. Following the merger through acquisition of TERNA SA by GEK TERNA SA (former GEK SA) the number of shares and voting rights remains unchanged for the Company, however GEK TERNA SA (former GEK SA) now owns a direct percentage of 47.6102% and an indirect percentage of 0.0014% through its subsidiary HERON HOLDINGS SA