

Athens, July 18, 2017

Replacement of B.o.D. member

TERNA ENERGY S.A. informs the Investors that the Board of Directors of the Company, during its meeting on July 18, 2017 elected, pursuant to Codified Law 2190/20 and the provisions of article 10 par. 3 of the Articles of Association, Mr. Gagik Apkarian son of Serop, of Australian Nationality, Investment advisor, as new independent non-executive member of the B.o.D., replacing Mr. Aristides Ntassis, and for the remaining of his term, which is until 30 June 2022. The election of Mr. Apkarian will be announced at the next Shareholders General Assembly.

Following this, the Board of Directors now consists of the following persons:

George Peristeris – Chairman,
George Perdikaris- Vice Chairman,
Emmanuel Maragoudakis – Chief Executive Officer,
George Spyrou – Executive Director,
Vassilios Delikaterinis – Executive member
Michael Gourzis – Non Executive member
Nikolaos Kalamaras - Independent non-Executive Member
Georgios Mergos – Independent non-Executive member
Gagik Apkarian – Independent non-Executive Member

Mr Michael Gourzis – non executive member replaces Mr. Aristides Ntassis in the Audit Committee and therefore the Audit Committee consists of Messrs Nikolaos Kalamaras – independent non-executive member, Georgios Mergos – independent non-executive member and Michael Gourzis –non-executive member.