



“TERNA ENERGY FINANCE S.A.”

ANNOUNCEMENT FOR THE RESULTS OF THE PUBLIC OFFER

Alpha Bank S.A. and Eurobank Ergasias S.A. in their capacity as Joint Coordinators and Bookrunners of the Public Offer for the Issue of a Common Bond Loan and the admission of the bonds of TERNA ENERGY FINANCE S.A. (hereinafter the “Company”) for trading in the category of Fixed Income Securities of the Regulated Market of the Athens Exchange, following the completion of the Public Offer on 19th July 2017 and in accordance with the aggregated allocation results which have been produced by the Electronic Book-Building Service of Athens Exchange (“ATHEX”), announce that 60,000 common, bearer bonds of the Company with a nominal value of €1,000 each (the “Bonds”) have been allocated and €60,000,000 has been raised.

The total valid demand from investors that participated in the Public Offer was €154.4 mln. The vast demand from investors had as a result that the Public Offer was subscribed at 2.57 times and the total number of participant investors was 2,881.

The final yield has been set at 3.85%, the Bonds interest rate at 3.85% and the offer price of the Bonds at €1,000 each, namely 100% of the nominal value.

The Bonds allocated based on demand at the yield of 3.85% are as follows:

- (a) 42,000 Bonds (70% of the total number of issued Bonds) were allocated to Private Investors, of a total number of 102,890 Bonds that were requested (namely, a percentage of 40.8% of the demand in this category of investors was satisfied), and
- (b) 18,000 Bonds (30% of the total number of issued Bonds) were allocated to Institutional Investors, of a total number of 42,531 Bonds that were requested (namely, a percentage of 42.3% of the demand in this category of investors was satisfied).

Underwriters have received for their own account, out of the 18,000 Bonds that were allocated to Institutional Investors, 7,920 Bonds, as follows:

Underwriter	Allocated Bonds
Alpha Bank A.E. and affiliates	1,320
Eurobank Ergasias A.E. and affiliates	1,650
Euroxx Securities	--
NBG Securities S.A.	1,650
Piraeus Bank and affiliates	3,300
Total	7,920

In accordance with the underwriting agreement, the Underwriters have not undertaken any commitment to subscribe for Bonds.

Athens, 21 July 2017