



**Bulletin of article 4 par. 2e of Law 3401/2005**

**OF THE COMPANY**

**«TERNA ENERGY S.A.»**

The writing and distribution of the present Information Bulletin was made according to the provisions of article 4 (par. 2e) of Law 3401/2005, as in force at the time of writing. The present Information Bulletin has been produced by the Company, which is liable for its accuracy and sufficiency. It is available in the website of the Athens Stock Exchange [www.ase.gr](http://www.ase.gr) and the Company [www.terna-energy.com](http://www.terna-energy.com)

Information Bulletin of article 4 (par. 2e) of Law 3401/2005 of the company **TERNA ENERGY S.A.** (the «Company») about the listing of the new shares in the Athens Stock Exchange which are distributed for free to the current shareholders proportionally, i.e. one (1) new common registered share for every twenty (20) old common registered shares, through capitalization of part of the special share premium reserve.

**Athens, August 24, 2012**

The present Information Bulletin is presented by the Company so that the Investors are informed about the trading of new shares in the Athens Stock Exchange due to the increase of the Share Capital through capitalization of part of the special share premium reserve which was decided by the Annual Shareholders' Meeting on 24/5/2012.

In particular, the Annual Shareholders' Meeting decided about the restructuring of the Company's Share Capital, which is implemented in three, successive stages as follows:

1) According to decision no. 10 of the Annual Shareholders' Meeting the Share Capital is decreased by the amount of one million five hundred sixty six thousand Euros (1.566.000 €) by cancelling 5.220.000 treasury shares.

2) Following that, according to decision no. 11 the Share Capital of the Company is increased by the amount of five million two hundred and five thousand six hundred and seventy Euros (5.205.670€) through capitalization of part of the special share premium reserve, by increasing the nominal value of each share from thirty cents of a euro (0,30€) to thirty five cents of a euro (0,35€) and simultaneously it is decreased by the amount of five million two hundred and five thousand six hundred and seventy euros (5.205.670€) by decreasing the nominal value of each share from thirty five cents of a euro (0,35€) to thirty cents of a euro (0,30€) and the amount of such decrease is paid back to the Share holders.

3) Subsequently, by virtue of decision no. 12 the Share Capital of the Company is increased by the amount of one million five hundred and sixty one thousand seven hundred and one Euros (1.561.701 €), through capitalization of part of the special share premium reserve, by issuing five million two hundred and five thousand six hundred and seventy (5.205.670) new common nominal voting shares, with a nominal value of thirty cents of a euro (0,30€), which will be distributed for free to the shareholders of the Company proportionally, i.e. one (1) new common registered share for every twenty (20) old common registered shares.

After the above changes, the Share Capital of the Company amounts to thirty two million seven hundred and ninety five thousand seven hundred and twenty one Euros (32.795.721€) and is divided to one hundred and nine million three hundred nineteen thousand seventy (109.319.070) common voting nominal shares, each with a nominal value of thirty cents of a euro (0,30€).

The above Shareholders' Meeting authorized the Board of Directors of the Company to take all necessary actions and make all necessary statements before all the competent Authorities for the implementation of its decisions.

On June 22, 2012 decision no. K2-4453 of the Minister of Development, Competitiveness and Shipping was filed with the Company Registry, by virtue of which all the above decisions about the restructuring of the Share Capital and the amendment of par. 1 of article 5 of the Articles of Incorporation of the Company were ratified.

The Board of Directors of the Company met on July 2, 2012 and confirmed the increase of the Share Capital by transferring the respective amounts from the reserve accounts.

It is stressed out that the above corporate action regarding the increase of the Share Capital by issuing and distributing free shares to the shareholders takes place after the return of capital and for that reason the ex-date of the beneficiaries of free shares will be later than the ex-date of the return of Capital.

The new shares of the Company will be traded without the right to receive free shares from the forth (4<sup>th</sup>) business day after the date of approval of the listing of the new shares by the Board of Directors of the Athens Stock Exchange. Beneficiaries of the new shares will be those Shareholders who are recorded as such in the records of the Dematerialized Security System (DSS) six (6) business days after the date of approval of the listing of the new shares by the BoD of the A.S.E.

The commencement of trading of the new shares as well as their crediting in the accounts of the beneficiaries will take place on the third (3<sup>rd</sup>) business day after the date of recording the beneficiaries.

According to the Financial Calendar published on July 9, 2012 the estimated dates are as follows: Ex-date of the beneficiaries of free shares is Wednesday, September 5, 2012, (record date Friday, September 7, 2012) and trading date of the new free shares is Wednesday, September 12, 2012. The Company reserves the right to change the above dates and shall immediately notify the Investors.

For more information, Investors can communicate with the Investors Department of the Company on business days and hours, tel. 210 6968429, Ms Mary Theotokatou.

The present Information Bulletin is available at the head offices of the Company at 85, Messogion Ave., 11526 Athens and in electronic form at the website of the Company, [www.terna-energy.com](http://www.terna-energy.com)