



Athens, July 20, 2012

Notification of reduction of treasury shares below 5%.

TERNA ENERGY S.A. informs the Investors, according to the provisions of article 15 of law 3556/2007, that, following the cancellation of 5.220.000 treasury shares, in accordance with the decision of the Ordinary Shareholders' General Meeting of 24/5/2012 and the subsequent trading in the Athens Stock Exchange of the new total number of shares amounting to 104.113.400, the total treasury shares that the Company holds decreased below 5%.

Number of treasury shares before the cancellation: 5.993.423, thus 5,4818% of the share capital.

Number of treasury shares after the cancellation on 19/7/2012: 773.423, thus 0,7429% of the share capital.

It is noted that the voting rights corresponding to the 773.423 common registered shares are suspended in compliance with article 16 par. 8 of Codified Law 2190/1920, constituting treasury shares.