

Athens, July 20, 2012

Announcement of the Company about the amount of share capital and the number of shares.

The General Assembly of the Shareholders held on May 24, 2012 decided the reform of the Company's share capital which will be effected in three successive stages as follows:

1) According to the resolution Nr 10 of the above mentioned General Assembly, the Company's share capital decreases by the amount of one million five hundred and sixty six thousand Euros (1,566,000 €) by cancelling 5,220,000 treasury shares.

2) Following the above and according to the resolution Nr 11, the Company's share capital increases by the amount of five million two hundred and five thousand six hundred and seventy Euros (5,205,670€) with capitalization of part of the special share premium reserve by increasing the nominal value per share from thirty cents of a euro (0.30€) to thirty five cents of a euro (0.35€) and at the same time the Company's share capital decreases by the amount of five million two hundred and five thousand six hundred and seventy Euros (5,205,670€) by decreasing the nominal value per share from thirty five cents of a euro (0.35€) to thirty cents of a euro (0.30€) and the return of the relevant amount to the shareholders.

3) Furthermore, according to the resolution Nr 12 the Company's share capital increases by the amount of one million five hundred sixty one thousand seven hundred and one Euros (1,561,701 €) with 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 registered shares with a nominal value of thirty cents of a euro (0.30€) each, which will be distributed freely to the Company's shareholders at a ratio of 1 new share towards 20 existing shares.

After the implementation of the resolution Nr 10 as decided by the above mentioned General Assembly and the relevant decrease of the share capital by the cancellation of 5.220.000 treasury shares, TERNA ENERGY SA, according to article 9 par. 5 of the Law 3556/2007, announces that the Company's share capital amounts to thirty one million two hundred and thirty four thousand and twenty Euros (31,234,020 €) and is divided into one hundred and four million one hundred thirteen thousand four hundred (104,113,400) common registered voting shares, with a nominal value of thirty cents of a euro (0.30€) each.

The above information is given with the aim to assist the Investors in calculating the percentage of the voting rights they hold and therefore to proceed to any action in order to fulfill obligations stipulated by the L.3556/2007

The Company shall inform the Investors about the amount of the Share Capital after the completion of the subsequent relevant corporate acts.