

Athens, April 12, 2012

**Announcement of replacement of a member of the BoD
and reconstitution into Body**

The BoD of the company TERNA ENERGY S.A. at the meeting held on 11/4/2012 voted in favor of the acceptance of the resignation of the non-Executive Member Mr. Gregory Charalampopoulos and decided his replacement by Mr. George Peristeris whose term expires with the expiry of the mandate of the other members of the existing BoD, and is subject to the approval by the next General Assembly which is competent to ratify his election.

After that replacement the BoD reconstituted into Body as follows:

George Peristeris – Chairman,
George Perdikaris- Vice Chairman,
Emmanuel Maragoudakis – Chief Executive Officer,
George Spyrou – Executive Director,
Michael Gourgis – Director, Executive member
Panagiotis Pothos – Director, Executive member
Theodoros Tagas – Director, Non Executive Member
Aristides Dasis – Independent non-Executive Member
Nikolaos Kalamaras - Independent non-Executive Member

Mr. Theodoros Tagas- non Executive member –fully undertakes the responsibilities of Mr. Gregory Charalampopoulos in the Control Committee which was elected, in accordance with the provisions of article 37 of the n. 3693/2008, by the extraordinary General Assembly of 29/6/2009, and now consists of Mr. Theodore Tagas, Mr. Aristides Dasis and Mr. Nikolaos Kalamaras.