

## **ANNOUNCEMENT**

The Company “ELLINIKI TECHNODOMIKI TEB S.A.” (hereinafter “The Company”), the shares whereof are listed and traded in the securities market of the Athens Exchange, refers to the under development process of the merger by absorption of “PANTECHNIKI S.A.” and announces that, under the provisions of article 289 par. 5 of the ATHEX regulation as well as article 2 par. 4 of L. 2166/1993, the assigned acknowledged company of chartered auditors – accountants “Ernst & Young (Greece) Chartered Auditors Accountants S.A.” submitted to the company’s Board of Directors the fairness opinion report regarding the true and fair valuation and share exchange ratio of the merged companies. It is verified from the content of the report, the previously announced by the Company’s Board of Directors valuation ratio of 8.75/1 and share exchange ratio of 0.43129958/1 between the Company and “PANTECHNIKI S.A.” respectively. The aforementioned report is available at the company’s website ([www.etae.com](http://www.etae.com)) as well as at the Athens Exchange website ([www.athex.gr](http://www.athex.gr)).