

Athens, August 28, 2007

SUBJECT: Disclosure for change in the BoD Composition

Dear Sirs,

According to the provisions of the decision No 3/347/12.7.2005 of the Hellenic Capital Market Commission and of Law 3016/2002, as in force, we notify you that there has been a change in the composition of the Board of Directors of the company ELLINIKI TECHNODOMIKI TEB S.A.. More specifically, the Company's Board of Directors during its session as of August 28, 2007, decided the election of Mr. Georgios Sossidis as a temporary member in replacement of Mr. Polychronis Papadimitriou who resigned for personal reasons. Consequently the Board of Directors was re-formed into a body during the same session as follows:

1. **Anastasios Kallitsantsis, President of the BoD** (executive member)
2. **Leonidas Bobolas, Managing Director** (executive member)
3. **Dimitrios Kallitsantsis, Consultant** (executive member)
4. **Dimitrios Koutras, Consultant** (executive member)
5. **Loukas Giannakoulis, Consultant** (executive member)
6. **Alexandros Spiliotopoulos, Consultant** (executive member)
7. **Georgios Sossidis, Consultant** (executive member)
8. **Ioannis Koutras, Consultant** (non-executive member)
9. **Ioannis Bournazos, Consultant** (non-executive member)
10. **Dimitrios Hatzigrigoriadis, Consultant** (independent – non-executive member)
11. **Georgios Bekiaris, Consultant** (independent – non-executive member).

We request that the new Board of Directors of the Company is published in the Daily Official List of Announcements of the Athens Stock Exchange.