

Athens, December 18, 2006

Response to a question of the Athens Stock Exchange

In response to your letter as of 14.12.2006 (Reg. No. 59235) regarding recent articles appearing in the financial Press and more specifically those concerning the absorption of the company REDS S.A. and the possibility of a participation in the company AEGEK S.A., we notify you the following:

1. The absorption of the subsidiary company REDS S.A. by ELLINIKI TECHNODOMIKI TEB S.A. constitutes only journalists' scenarios and is not being explored as a possibility by the Group's Management.
2. A possible participation in the company AEGEK S.A. has not up to date been an issue for the Group's Management, which has not received a specific proposal on the subject.

We remain at your disposal for any clarification.

On behalf of
ELLINIKI TECHNODOMIKI TEB S.A.