

## **ANNOUNCEMENT OF AN IMPORTANT EVENT**

AKTOR S.A. (100% subsidiary of ELLINIKI TECHNODOMIKI TEB S.A.) has proceeded, through its 100% subsidiary AKTOR CONSTRUCTION INTERNATIONAL LTD, to sign an agreement to buy the total number of shares of SVENON INVESTMENTS LTD that owns 60% of the paid share capital of INSCUT BUCURESTI S.A. (The "Purchase") which is listed on the Bucharest Stock Exchange (Rasdaq) and whose company objectives are to trade and lease structural machinery as well as undertake subcontracts of technical projects. Within February 2008, SVENON INVESTMENTS LTD will submit a mandatory public proposal for the acquisition of INSCUT BUCURESTI SA shares owned by third parties and which will be offered, for the total amount of EUR 4 million.

INSCUT BUCURESTI S.A. owns significant real estate, mechanical equipment, as well as highly trained technical personnel. The corporate plan calls for INSCUT BUCURESTI S.A. to act as the branch around which AKTOR S.A. will unfold all its construction activities in the rapidly developing Romanian market. At the same time, ELLINIKI TECHNODOMIKI TEB is examining the optimum utilization of the real estate of INSCUT BUCURESTI S.A.

The Purchase value has been set at EUR 8 million and will be finalized immediately after the completion of the legal and financial audit. It has been explicitly and jointly agreed that this final amount may not exceed 20% of the initial (as above) agreed price, whereas, on the contrary, it may freely and without limitations be less than that.

We estimate that this purchase is not expected to essentially affect the financial figures of the ELLINIKI TECHNODOMIKI TEB Group.