

PRESS RELEASE

CONTRACT SIGNED IN SAINT PETERSBURG

ELLAKTOR hereby informs investors that a concession contract was signed today between the Government of Saint Petersburg and AKTOR S.A. - AKTOR CONCESSIONS S.A. – HELECTOR S.A. Joint-Venture for the Design, Construction, Financing, Operation and Maintenance of a waste processing plant in the area of Yanino of the province of Leningrad in Saint Petersburg.

The investment is estimated 300 million Euros and the construction of the plant is expected to be completed in 4 years, including the time required to obtain the license and to perform a trial operation, while the concession shall be for a period of 30 years.

The plant will process 350,000 tons of composite waste per year and covers a total surface of approximately 17 acres.

The Governor of Saint Petersburg, Mrs. Valentina Matviyenko, signed the contract, stressing that the “Greek Group of companies won the relevant tender because its proposal was significantly superior in terms of ecology which was the Russian Government’s main requirement”.

Within the scope of signing the contract, the Managing Director of ELLAKTOR, Mr. Leonidas Bobolas, stressed that “the project we are beginning to implement today, is the first waste management PPP in the Russian Federation. It uses the most advanced and state-of-the-art conventional and financial structures, which are comparable to the latest standards of the Concessions market. As a result, our project will become a benchmark for future projects in many sectors and in many other regions of the Russian Federation.

Our company is committed to successfully implement this project and to make it a benchmark for such projects in the future.

We are providing the city with an integrated state-of-the-art technical solution which meets even the strictest environmental criteria. We are offering the citizens of Saint Petersburg enhanced social benefits by optimizing recycling and minimizing carbon dioxide emissions.

The event today marks the beginning of a powerful, long-term cooperation between our company and the government of Saint Petersburg. Signing this concession contract means that Saint Petersburg, the pioneering Russian city, and ELLAKTOR Group, the largest construction, concession and environmental management Group of companies in Greece, shall be engaged in a close cooperation for the next

30 years. I believe that this long-term commitment shall be the natural continuance of the deeply rooted ties between Russia and Greece”.

The plant will have a mechanical recycling unit and an optical separation unit (for PET, PE, PP plastic material, film, paper, glass, iron and aluminum) that will exceed 22% of the quantities of waste sent for processing.

The organic fraction of waste will be seared and stabilized. The product of this processing will be biomass of high purity with recyclable material that shall exceed 90% and which shall be thermally utilized to produce electricity and heat. The power station shall have a rating of 14 electrical MW and it shall make the operation of the processing plant autonomous in terms of energy. Part of the electricity and hot water produced shall be made available to the city's networks. The biomass produced for energy utilization shall be approximately 48% of the quantities of waste which will be sent for processing.

The plant will be equipped with a wastewater treatment plant, with deodorizing and extracting systems, while the quality of emissions from the thermal treatment plant shall meet the requirements laid out in the relative European Directive.