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**PRESS RELEASE**

**FINANCIAL RESULTS FOR  
Q1 2007 BASED ON I.F.R.S**

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ELLINIKI TECHNODOMIKI TEB Group has published its financial results for Q1 2007 based on International Financial Reporting Standards.

Consolidated turnover for Q1 2007 reached 186.2 million euros compared to 135.4 million in the respective period in 2006, posting an increase of 37.5%.

Consolidated EBIT for Q1 2007 amounted to 11.6 million euros as opposed to 27.7 million euros in the respective period in 2006, a reduction of 58%. Consolidated EBITDA for Q1 2007 stood at 16.4 million euros in comparison to 33.5 million euros in Q1 2006, reduced by 51%.

Consolidated profits after-tax fell by 32.4% at 17.5 million euros, while profits after-tax and minority rights stood for Q1 2007 at 16.1 million euros compared to 24.7 million euros in the respective period in 2006, a reduction of 34.8%.

Consolidated per share after-tax profits were reduced to 0.10 euros compared to 0.16 euros/per share in Q1 2006.

More specifically:

- For Q1 2007, Group's construction sector presented a turnover of 159.2 million euros, increased by 35% compared to the respective quarter in 2006. Operating results stood at 4.3 million euros and net profit at 2.5 million euros decreased by 78% and 82% respectively compared to Q1 2006. The profit reduction in the construction sector is attributed, as it has already been mentioned, to the increased expenses for the technical reports and the foundation cost for establishing in big projects abroad, as well as the cost of the bidding process in big co-financed projects, that had led to the disproportionately large backlog for AKTOR and its subsidiaries of more than 4.3 billion euros.

The Quarrying sector presented for Q1 2007 a turnover of 2.5 million euros, operating profit of 0.6 million euros and net profit of 0.5 million euros.

- Concessions participation in Group's net profit for Q1 2007 was 6.4 million euros over 4.7 million euros in the respective period last year. Concessions are major priority for ELTEB Group. It already participates with significant percentage in Attiki Odos and Rion – Antirion Bridge, whereas its portfolio is further broadened with the Undersea Tunnel of Thessalonica, the Corinth – Tripoli – Kalamata motorway, the Maliakos – Kleidi motorway and the Elefsina – Corinth – Patras – Pyrgos – Tsakona motorway. Please note that its participation in Attiki Odos, Rion – Antirion Bridge and Corinth – Tripoli – Kalamata motorway will further expand after the merger via spin off of PANTECHNIKI S.A. At the same time, the Group also proceeds to the formation of a Concessions Company, subsidiary by 100%, which will accumulate all corresponding participations.
- In Q1 2007, the Energy and Environment sector presented significant increase compared to the respective figures of Q1 2006 with consolidated income of 18.8 million euros, operating profit of 6.4 million euros and net profit of 4.3 million euros. This sector contributes significantly in the Group's turnover and profit and hence in its value.
- The Real Estate sector reported in Q1 2007 consolidated income of 5.1 million euros, operating profit of 0.9 million euros and net profit of 0.3 million euros. REDS strategy focuses on: realizing its intermediate goals as per its agreement with LSGIE regarding the land in the Kantza area, obtaining new building licences and completing the leasing of the real estate in the Yalou area, dynamic expanding of its operations abroad with priority given to Romania and finally expanding to homebuilding and office development projects in Greece and abroad.

As far as the parent company concerns, turnover stood at 481 thousand euros in comparison to 2.4 million euros in Q1 2006, reduced by 79.7%. EBITDA amounted to - 224 thousand euros, while EBIT were reduced by 84% coming up to 253 thousand euros. Net profit after-tax was reduced by 83.8% that is 202 thousand euros, in Q1 2007 in contrast with 1.2 million euros in the respective period in 2006.

Management of the company will propose at the General Shareholders Meeting, increased dividend by 2 cents, in relation to 2005, at 0.18 euros per share for FY 2006.

For the FY 2007 increase of turnover by 10% is expected with retention of the profit margins of 2006 of the construction sector.