
PRESS RELEASE ON THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF THE COMPANY ELLINIKI TECHNODOMIKI TEB AE

Within 2005, **ELLINIKI TECHNODOMIKI TEB AE** Group continued to implement with consistency its growth strategy which ensures not only the prominent position it currently holds in the construction sector, but also its dynamic operation in sectors such as concessions and provision of services, the sectors of infrastructures and real estate development, energy and environment.

Investments made recently in other fields of operation beyond the construction sector are starting to pay off resulting in the Group consolidating its position in new activities while preserving its financial well-being.

The Group's Management stressed out the above issues among others during today's Ordinary Shareholders Meeting, while pronouncing the enhancement of group financial figures.

In 2005 and in the first months of 2006, the following matters were mentioned as the most significant for the Group:

- Delisting of the company AKTOR from the Athens Stock Exchange and acquisition of 100% of its shares by ELTEB: This movement was accompanied by organizational changes which included the spin-off of AKTOR in construction and non-construction activities, the maintenance by AKTOR of all construction and construction-related activities, such as the Quarries and the Mines, and the transfer of the rest of activities – including all participations in concessions – to ELTEB.
- Establishment in countries of the Middle East by undertaking projects in Kuwait, Dubai and Oman with the most important project being the BLUE CITY of 1.9 bil. \$ as well as by undertaking large scale projects in Greece among which its appointment as a temporary contractor for the extension of the Metro line to Ellinikon.
- Appointment as a temporary contractor in the co-financed project for the construction and operation of Thessaloniki Submerged Tunnel, of ~ 450 mil. € and of a 30-year concession period, as well as appointment as Head of consortiums in the Corinth – Tripoli – Kalamata motorway of ~ 1.1 bil. € and of a 30-year concession period, in which the Group is the leader of the joint ventures.
- Completion of a strategic investment in the field of urban and commercial waste management through the acquisition of the company HERHOF in Germany which has a unique proprietary technology in waste recycling. At the same time, the Group undertook the construction of two waste recycling plants in Osnabrueck (the agreement also includes the management of the plant for 17 years) and Berlin which apply this technology. This has been a very important step in the international waste management arena.
- Pre-agreement for the sale of a large-scale property owned by the Group in Kantza to a French Real Estate Development Group for 70 mil. € under the condition of acquiring a construction license. Also pre-agreement for the sale of part of a property of the 100% subsidiary of REDS, "YALOU EMPORIKI S.A.", which covers an area of 42,000 m², for the price of 13.4 mil euro to an American Group.

AKTOR S.A., now 100% subsidiary of ELLINIKI TECHNODOMIKI TEB SA, has a backlog totaling 2.7 bil. €, the highest ever presented in its history, fact which establishes a healthy operational basis for further development, both in the medium and long term.

DIVIDEND

The dividend which will be distributed by the company ELLINIKI TECHNODOMIKI TEB S.A. to its shareholders for the year 2005, as decided in today's general meeting, will amount to 0.16 euro per share. Eligible to receive dividend payment will be Company shareholders at the end of the trading session as of June 23rd 2006. From June 26th, 2006, the Company's shares will be traded with no right to receive dividend. The dividend payment starting date will be July 4th 2006, through the branch network of ALPHA BANK.

BOARD OF DIRECTORS

The general meeting held today confirmed the election made by the BoD of Leonidas G. Bobolas, Loukas I. Giannakoulis and Ioannis A. Koutras in replacement of the resigned Consultants Nikolaos B. Trichas, Panagiotis Th. Athanassoulis and Anthimos Thomopoulos and confirmed the election of Mr. Dimitris K. Hatzigrigoriadis in replacement of the resigned independent non-executive member Mr. Christoforos Vogiatzoglou and also appointed him as an independent non-executive member. Therefore, the composition of the Board of Directors is as follows:

1. Anastassios 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. Ioannis Koutras, Consultant (non-executive member)
8. Ioannis Bournazos, Consultant (non-executive member)
9. Polychronos Papadimitriou, Consultant (non-executive member)
10. Dimitrios Hatzigrigoriadis, Consultant (independent non-executive member)
11. Georgios Bekiaris, Consultant (independent non-executive member).

Athens, June 21, 2006