

PRESS RELEASE

ELLINIKI TECHNODOMIKI TEB S.A. discloses that its subsidiary company AKTOR S.A. signed a contract for the construction of the biological purification facilities of the city of Bucharest, Romania.

The project's contractor is the Joint-Venture AKTOR S.A. – ATHENA S.A., AKTOR S.A. being the leader.

The project regards the expansion and upgrading of the waste treatment facility of the city of Bucharest –phase I, which will serve 2,000,000 residents and is the largest environmental project ever implemented in Romania and one of the largest in Europe.

The project was undertaken after the company participated in an international bidding in which participated the largest European companies in the field of facilities construction and waste treatment, such as the French companies OTV (Veolia Group) and Degremont (SUEZ Group), the German companies Bilfinger Berger and WTE, the Austrian companies Alpine Mayreder and Strabag and the Italian TME.

The execution of the contract is expected to start in January 2007 and will be completed within a 36-month period, including the 5-month trial period.

The amount of the contract stands at 83,533,625 Euro. The project is financed by the European Union through the programme ISPA by 54.62%, by EBRD (European Bank for Reconstruction and Development) by 11.97%, by EIB by 29.93% and by state funds by 3.48%.

Within the frame of the same contract, the Joint-Venture AKTOR S.A. – ATHENA S.A. shall construct the central water supply and drainage network for the Municipality of Glina (at the administrative limits of which is located the waste treatment facility of the city of Bucharest), as well as the respective water supply and drainage networks of the neighbouring to Glina Municipalities, Manolache and Catelu.

Upon completion of phase I, phase II of the project will commence, which includes the installation of an incineration unit of generated mud. The amount of the expense for the works of phase II is calculated at approximately 160,000,000 Euro.

It is worth noting that both the planning and the construction of the project will be made exclusively with the know-how of the companies AKTOR S.A. and ATHENA S.A.

For the planning, construction and supervision of the project Greek engineers and technicians, employees of the two companies, will be occupied.

The company AKTOR S.A. has obtained within the past years huge experience and it has developed serious know-how in the field of urban waste and mud treatment, having undertaken the implementation of very important projects, such as the construction of biological purification facilities for Ioannina, which serves 135,000 residents, for Thessalonica, which serves 1,500,000 residents and namely the biological purification facilities of Psitallia, the largest waste treatment facility in Europe, which serves approximately 4,000,000 residents.

Moreover, AKTOR S.A. has been chosen and participates in two biddings for important waste treatment projects in the Middle East, regarding the construction of a biological purification facility in Jebel Ali, Dubai for 1,000,000 residents and the concession project of a duration of 25 years, of two waste treatment facilities in Abu Dhabi for 1,200,000 residents.

Athens, December 21, 2006