

## **PRESS RELEASE**

Kifissia, October 23, 2009

ELLAKTOR S.A. informs the investment community that within the framework of the strategic alliance agreement signed on July 3, 2008, among companies of the Groups ELLAKTOR, HELLENIC PETROLEUM SA, EDISON SpA and VIOHALCO, the merger was completed by absorption of Thisvi S.A. (in which HED S.A. subsidiary of ELLAKTOR Group participates with 30%, while ELPEDISON B.V. holds a 65% stake and HALCOR S.A. holds a 5% stake) by Energiaki Thessaloniki S.A. that has been renamed to Elpedison Power Generation S.A.

Following the above merger “ELPEDISON POWER GENERATION S.A.” owns a 390MW CCGT power plant (in operation) in Thessaloniki, Greece, while Thisvi S.A. owns a 420MW CCGT power plant (under construction at advanced stage) in Thisvi, Greece.

Following the said merger and as part of the initial agreement, 19.2% of ELPEDISON POWER GENERATION S.A. share capital was transferred by ELPEDISON B.V. (a 50/50 joint venture between HELLENIC PETROLEUM S.A. and EDISON SpA) to HED S.A. (subsidiary of ELLAKTOR Group) for the amount of euro 28.18 mil.

Currently, as originally agreed, HE&D S.A. holds a 22.5% stake in ELPEDISON POWER GENERATION S.A. while ELPEDISON B.V. and HALCOR hold the remaining 75% and 2.5% respectively.