

Press Release

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Strategic collaboration between the Groups ELLINIKI TECHNODOMIKI and MYTILINEOS in the field of Energy - A powerful Greek formation of European standards may be on its way

The Groups of companies ELLINIKI TECHNODOMIKI S.A. and MYTILINEOS S.A. announce their decision to collaborate in bidding for the public mine area of Vevi in the Prefecture of Florina. As is already known, the Ministry of Development has called for tender the lease of the right for research and exploitation of the public mine area in Vevi and the bidding date is September 29, 2006. The two Groups will participate in the tender through their subsidiaries AKTOR S.A. with 60% share, METKA S.A. with 30% share, and MYTILINEOS ELECTRIC POWER PRODUCTION AND ENERGY S.A. with 10% share.

Given that the two Groups developed a close and excellent collaboration within the frame of the joint bid for the Lignite Mine in Vevi, they plan to collaborate for future lignite exploitations, such as that of Elassona and Drama. Should any of the abovementioned biddings is awarded, the contractual companies will establish a societe anonyme whose scope will be the construction and operation of a lignite electric power production station with shares of participation 60% for MYTILINEOS Group and 40% for ELLINIKI TECHNODOMIKI; in case the two companies reach a general energy agreement, all the abovementioned shares will change to 50-50%.

At the same time, the Groups ELLINIKI TECHNODOMIKI S.A. and MYTILINEOS S.A. are looking into possible forms of collaboration with the Group HELLENIC PETROLEUM S.A. in the fields of production, exploitation and trade of electric power, such as the production from gas-fired power stations, any form of renewable energy sources facilities, the co-production of heat and electricity, etc. Should negotiations, after valuing the current assets of the three groups, end up well, HELLENIC PETROLEUM Group will contribute its existing activities, including those of ENERGIAKI THESSALONIKI S.A. (Natural gas combined cycle unit 390 MW) and will also participate in the field of lignite power stations and the exploitation of lignite mines.

This intention of two of the most important Groups in Greece, ELLINIKI TECHNODOMIKI S.A. and MYTILINEOS S.A., puts into practice the perspective of a strategic collaboration between Greek business forces and sets the foundation for the creation of a powerful Greek energy formation of European dimensions and

perspectives, in order to effectively promote energy investments in the frame of the free energy market both in Greece and the wider area.

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