



Press Release

January 24, 2007

NEW POWER PLANT PROJECT FOR METKA IN PAKISTAN

CONTRACT VALUE OF 110 MILLION EURO

METKA undertook the study, procurement and initialization of operation of a 220MW power plant on behalf of "THE KARACHI ELECTRIC SUPPLY CORPORATION Ltd" (KESC) at Karachi of Pakistan.

The contract, which was signed on the 23rd of January at Karachi of Pakistan, anticipates partial delivery and operation of the plant, from 30.07.2007 up to 22.12.2008, which is the date of the project's conclusion.

The project refers to a combined cycle plant working with natural gas and, alternatively, with petroleum.

METKA cooperated both with General Electric Co. for this project, which shall provide the gas turbines, and with "ISTROENERGO GROUP Inc" (IEG), a Slovakian company, which shall provide the thermal recovery boiler. The contract value comes up to €110 million.

In the design of the station the potential expansion and increase of power up to 250MW is taken into account.

METKA's penetration in a market of 160 million people where the supply of electric power does not exceed 60%, is of great importance. According to conservative calculations, within the next decade 15,500 MW shall be added to the existing national system, of which 9,500 MW shall be operated with natural gas.

METKA shall claim a large part of these power projects, provided that this first project will be concluded successfully and timely.

METKA is a leading industry activated in Greece and specialized in the construction of energy projects. The company undertakes general contract works, has the ability to industrially produce energy facilities, and has considerable experience and know-how in environmental and industrial energy projects in Greece.

For additional information please contact:

Mrs. Maria Philippi, Department of Social Responsibility & Communication of the Group,
tel. 210-6877309, fax 210-6877400, e-mail: maria.philippi@mytilineos.gr