

Press Release

16 May 2007

Mytilineos SA in co-operation with Endesa Hellas acquires a company engaging in the Renewable Energy Sources

Mytilineos SA, in co-operation with **Endesa Hellas** and in line with the implementation of the commonly agreed strategy for the dynamic expansion in the Greek electricity market announces the acquisition of an 80% equity stake in the share capital of Evroenergiaki SA from Deutsche Erneuerbasre Energien GmbH, an affiliate of Deutsche Bank, and Messrs. Jung and Voulgarakis.

Evroenergiaki SA is located in Alexandroupoli and engages in the development, construction and operation of Renewable Energy Sources with emphasis in wind farms in the greater area of Northern Greece. It operates a wind farm of a total installed capacity of 3 MW located in Alexandroupoli, has an installation licence for a wind farm of a total installed capacity of 30MW, while has a project pipeline of 100 MW in various stages of development. According to the terms and the consideration to be paid, the transfer of the shares will be effected by **Endesa Hellas**. The consideration to be paid can be up to Euro 16 mio, out of which an amount of Euro 2 mio corresponds to the assumption of bank debt.

Said acquisition signals the further enhancement of **Endesa Hellas'** project portfolio in the Renewable Energy Sources reinforcing its shareholders' commitment to become Greece's largest independent power producer with a well balanced capacity generating portfolio of thermal and RES units.

Leveraging on Endessa's proven technical and operational expertise as well as on Mytilineos' growth potential and deep knowledge of the Greek Electricity Market, **Endesa Hellas** aims at playing a leading role in the Greek Energy Market as well as selectively expanding in South Eastern Europe.

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