

May 26, 2008

PRESS RELEASE

The Management of METKA announces its decision not to submit an offer for the tender of the Public Power Corporation (PPC) of Greece for the project to construct a 120MW power station on the island of Rhodes, with a budget of €120,000,000 and bid deadline on 06.06.2008.

It is reminded that METKA had expressed interest in this project in the past, and had submitted an expression of interest / prequalification documents on 30.09.2005 which had been accepted by PPC.

The significant change in the market in relation to 2005, together with the current commitments of METKA on projects in Greece and abroad has led the company to decide to withdraw its interest on this project.

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