

PRESS RELEASE

29 June 2009

CONTRACT FOR CONSTRUCTION OF A 700 MW POWER STATION SIGNED ON 25.06.09 IN DAMASCUS

Following the award of the project on 7.9.08 and after many months of negotiations, the negotiation procedure was concluded on Thursday 25.6.09 and the contract for construction of a thermal power plant with the following characteristics was signed:

1. **Contracting Authority:**
Syrian Arab Republic
Ministry of Electricity
Public Establishment of Electricity for Generation and Transmission (PEEGT)
2. **Project Contractor:** ANSALDO Energia/METKA Consortium, with METKA as Leader.
3. **Contract Scope:** The project concerns engineering, procurement, construction and commissioning of a natural gas fired power plant.

The participation shares in the project are the following: ANSALDO Energia: 25%
METKA : 75%

METKA, as the Consortium Leader, shall invoice to the client the entire project value on behalf of the Consortium.
4. **Project Title:** CCPP Deir Ali 2
5. **Power Plant Location:** 35 km south of Damascus.
6. **Key Project Characteristics:** Minimum output power of 700 MW and minimum electrical power efficiency of 55.3% at the reference temperature and altitude of the power plant, and use of the reference natural gas of the contract.
7. **Launch of Commercial Operation:** Within 36 months from the opening of a Letter of Credit.
8. **Contract Value:**
€640,032,609 plus
SYP 724,034,823 (around €11,000,000 at the current exchange rate).



The Management of METKA will issue a further announcement to inform of developments its shareholders and the investing public, as soon as the Letter of Credit for the project is opened and project implementation commences.

For additional information please contact:

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