

PRESS RELEASE

21 October 2010

ANOTHER LARGE EPC CONTRACT IN SYRIA CONSTRUCTION OF THE LARGEST POWER PLANT IN THE COUNTRY - 724 MW CAPACITY

Damascus, Thursday 21.10.2010: The Consortium of METKA/Ansaldo Energia signed today the contract for a new 724MW thermal power plant in Syria, following a competitive international tendering process. The main characteristics of this new contract are as follows:

1. Contracting Authority

Syrian Arab Republic
Ministry of Electricity
Public Establishment of Electricity for Generation and Transmission (PEEGT)

2. Project Contractor

Consortium of METKA and Ansaldo Energia, 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:

METKA : 76.5%
Ansaldo Energia : 23.5%

METKA, as the Consortium Leader, shall invoice to the client the entire project value on behalf of the Consortium.

4. Project Title

Deir Azzour Combined Cycle Power Plant

5. Power Plant Location

Deir Azzour region in North East Syria

6. Key Project Characteristics

Minimum net output power of 724 MW and electrical power efficiency of 55.6% 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 40 months from the opening of a Letter of Credit.

8. Contract Value:

€671,255,945 plus
SYP 460,000,000 (around €7,000,000 at the current exchange rate).

METKA's backlog of contracted projects is increased by a further **€680 million** to stand to an overall total of **€2.4 billion**. About 90% of the company's backlog is now out of



Greece, due to the successful adaptation of METKA's strategy for international exposure through expansion in markets with booming energy needs and low dependence from the domestic market.

Following the assignment of two EPC projects of total budget of €1 bn in Turkey that are under construction and two projects in Syria of a total budget of €1.3 bn, METKA has established its leading role in the wider Middle East region.

The Management of the company would like to extend once more its thanks publicly to the company's executives for their excellent work and performance and to the Greek Ministry of Foreign Affairs and our country's Embassy in Damascus for their solid support.

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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