

30 June 2008

### **ENDESA HELLAS: New €32 million share capital increase to achieve Strategic Plan goals**

ENDESA HELLAS S.A. announces that the Prefecture of Athens (East Sector), by its decision EM-"13795/08" entered in the Prefecture's Register of Sociétés Anonymes on 30.06.2008, approved the merger of "ENDESA HELLAS ELECTRICAL POWER GENERATION AND TRADING S.A." with its wholly-owned subsidiary "DELTA RENEWABLE ENERGY SOURCES S.A." by absorption of the latter by the former.

This merger involves the contribution of the share capital of the absorbed company "DELTA RENEWABLE ENERGY SOURCES S.A." because of its absorption, together with payment of an amount in cash for rounding the nominal value of the share of "ENDESA HELLAS ELECTRICAL POWER GENERATION AND TRADING S.A.".

The above transformation implements the third phase of the Strategic Plan of ENDESA HELLAS, which was established following the strategic alliance agreement concluded between the MYTILINEOS Group and Spain's ENDESA Group. At the same time, the transformation marks the launch of the fourth and last stage of the company's Strategic Plan, which refers to the completion of the procedure for the transfer to "ENDESA HELLAS ELECTRICAL POWER GENERATION AND TRADING S.A." of the 334 MW Combined Heat and Power (CHP) station in Agios Nikolaos, Viotia. This procedure is expected to be completed within the third quarter of 2008.

Once the merger is completed, the capitalisation of "ENDESA HELLAS ELECTRICAL POWER GENERATION AND TRADING S.A." will stand at around 1.2 billion Euro, comprising a significant number of renewable energy plants in operation and in the licensing stage, together with thermal plants in operation, with the company's indebtedness standing at nil.

#### **Company Profile**

The strategic positioning of ENDESA HELLAS is driven by development of new business activities in the energy sector in Greece, with the Company's power generation capacity being the largest in the country and being also characterised by the balanced use of thermal and renewable sources.

The Company has already made several business moves aimed at securing a share of more than 16% of the Greek market for electrical power generation by the year 2015. With a start-up capital of 1.2 billion Euro the Company will evolve into the largest independent power producer in Greece, with potential for also expanding its activities into other SE European markets.

The Company's activities include construction, development and operation of thermal power stations, utilisation of renewable energy sources (wind, hydropower and photovoltaic parks), and trading of electrical power and CO<sub>2</sub> pollutants. The Company also plans to gradually enter the retail market, as soon as the conditions in the Greek market will allow this.

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