



## **PRESS RELEASE**

**21 July 2009**

In connection with the publications and the announcement of the General Federation of Personnel of the PPC (GENOP/DEH) alluding to services being rendered to business interests by thoughts of a potential cancellation of the tender procedure for the project concerning construction of the Megalopoli V gas-driven Thermal Plant on grounds of alleged risk of delay in the implementation of the Natural Gas (NG) pipeline, the Management of METKA wishes to state publicly the following:

1. It is an established fact that the urgent implementation of the above project is necessitated by safety reasons concerning the supply of electricity to the country, especially to the South System.
2. It is also an established fact that the operation of the ultra-modern, high-output Megalopoli V Thermal Plant will make possible fuel savings of at least €400,000 in value for every day of operation of this unit instead of other units, which use older technology and have significantly lower output rates but whose operation is today necessary.
3. The tender procedure in progress was published in April 2008 and, 15 months later, is today ready to enter the final stage in the evaluation of the tenders submitted (opening of Envelope C – Financial Offers), as it is now free from all appeals and complications. On the contrary, a potential new tender procedure would inevitably be exposed to a similar or even longer time-to-maturity, depending on the seriousness of potential complications.

4. METKA is participating in the tender procedure and has submitted a technical offer which the competent evaluation committee has judged to be admissible, and a financial offer which in our opinion is highly advantageous to the PPC, which has every interest to verify this allegation of our company by opening our financial offer envelope during its period of validity, so that it may evaluate it and take advantage of it, should METKA be appointed lowest bidder.
5. For more than 40 years, METKA has been supporting the PPC's investment choices, having participated in almost all tender procedures published by the PPC and in the construction of the majority of the PPC's large projects.
6. In accordance with its capabilities and its rights, but also in line with its corporate and social responsibility, METKA has always lent its indiscriminate support to the investment choices made by its clients in Greece and abroad, acting with maximum consistency and professionalism, and has never been involved in "ploys" and "expediency tactics" such as those to which the announcement of GENOP/DEH is alluding without any substantiation.
7. In order to help avoid any likelihood of detrimental delays or catastrophic cancellation of the project, METKA states publicly, responsibly and categorically that under the terms of the tender procedure and of the contract it is quite feasible to secure effective protection for the project and for the PPC against any unforeseen effects which might result from a potential delay in the completion of the NG pipeline project for a period of up to 12 months after 31.3.2012, which is the date announced by the Hellenic Gas Transmission System Operator (HGTSO) as the latest estimated date for completion of the pipeline.
8. METKA publicly pledges that in the event that it is appointed lowest bidder it shall collaborate with the PPC in good faith and in strict accordance with the legal framework of the invitation to tender and of the contract, in order to secure the

above in an effective manner that will be acceptable to the PPC prior to the signature of the contract for the project.

For the Management

I. Mytilineos

Chairman & Managing Director