

**«METAL CONSTRUCTIONS OF GREECE (METKA) S.A.»**

Reg. No.: 10357/06/B/86/113

**ANNOUNCEMENT**

The company «METAL CONSTRUCTIONS OF GREECE (METKA) S.A. » (hereafter the «Company») announces that its Board of Directors decided on its 28.06.2011 session a merger through absorption of its 100% subsidiary «RODAX TECHNICAL AND COMMERCIAL COMPANY» (hereafter «RODAX») by the Company, in line with the provisions of the commercial legislation and particularly of article 78 of C.L. 2190/1920 and additionally of the provisions of law 2166/1993, in order to take advantage of the tax initiatives provided. RODAX has acquired high levels of know-how and specialization in the design, study, construction, and commissioning of electrical systems in power plants, automations and other energy/industrial facilities. Its activity is supplementary to the Company's and its know-how shall supply added value to the Company aiming to maximize benefits and profit for the shareholders. In this context, the consolidation of RODAX's assets with those of the Company was chosen.

During the aforementioned BoD session, it was decided to start the merger procedure through absorption of RODAX by the Company with a Transformation Balance Sheet dated 30.06.2011 and a chartered accountant was appointed to assess the accounting value of the absorbed company's assets. The Company possesses the total of RODAX's shares and with the merger there will be an amortization due to absorption. Therefore, the Company's share capital shall not be modified, the Company is not obliged to issue new shares and, as a result, there is no need to define an exchange relation. RODAX's shares shall be annulled when the merger is complete, having no value whatsoever, and for this reason a special annulment minute shall be drawn up by the Company's Board of Directors.

The above transformation shall be completed provided that there is an approval by the authorized bodies of the transformed companies, which are expected to decide within the third trimester of 2011, and that all required approvals shall be granted by the relevant supervising authorities.

The merger shall result to economies of scale which will amplify the Company's profit and, therefore the shareholders' benefits. At the same time, the unification of manpower, capital, and know-how makes the Company especially competitive in the domestic and international markets of its activity.