



## **PRESS RELEASE**

**05 October 2011**

### **METKA ENTERS THE IRAQI MARKET** Iraq awards METKA a 1250MW power plant project

**Athens, Wednesday 05.10.2011:** METKA received yesterday, October 4<sup>th</sup>, the Letter of Award for a new 1250MW thermal power plant in Iraq, following a tendering process. The necessary procedures for signing of the contract will be completed in the near future.

The main characteristics of this new project are as follows:

**1. Project Owner:**

Ministry of Electricity – Republic of Iraq

**2. Project Title**

Shat-Al-Basra Power Plant Project

**3. Project Location**

Basra Province in Southern Iraq.

**4. Project Description:**

The project concerns engineering, installation and commissioning of an open cycle natural gas fired power plant, capacity of 1250 MW, with General Electric gas turbines technology.

**5. Award Value**

Total amount US\$ 348,870,000.

**6. Project Time Schedule:**

24 months from the contract effective date and the opening of a Letter of Credit.

METKA's backlog of projects is expected to be increased by a further **€260 million** to stand to an overall total of **€2 billion**, of which **92%** concerns international contracts. This is the 7<sup>th</sup> project Metka undertakes outside Greece, increasing the total capacity of international projects to 5400MW, strengthening further its international exposure through expansion in markets with booming energy needs and lowering its dependence on the domestic market.

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. Further announcement to inform its shareholders and the investing public will be published, as soon as a Letter of Credit for the project is opened and project implementation commences.

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