

PRESS RELEASE

8 September 2008

With reference to the Press Release of our company related to the project award in Syria, we take this opportunity to clarify that according to the practice of PEEGT, which is also the generally applied international practice, the Consortium Leader invoices the contracting authority for the total value of the project on behalf of the consortium.

Consequently it is foreseen that this practice will be reflected in the contract text which is expected to be signed in the forthcoming period.

Although no change is anticipated, if for any reason there is any change related to this issue, this will be communicated accordingly.

For more details, please contact:

Mr Nikolaos Kontos, Group Investor Relations Officer (Tel.: 210-6877395, Fax: 210-6877400, e-mail: nikos.kontos@mytilineos.gr).