

## **PRESS RELEASE**

20.6.2003

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Ordinary General Meetings of ELLINIKI TECHNODOMIKI TEB, AKTOR and REDS

2003 is a new threshold for the course of the ELLINIKI TECHNODOMIKI TEB, AKTOR and REDS group. The completion of the group's new structure in 2002 created new development perspectives for establishing their leading position in the construction industry, but also for creating surplus values through new activities. According to the new structure, the parent company Elliniki Technodomiki TEB, a model investing entity in the area of infrastructure, has undertaken the strategic planning, the participation management, the provision of consulting services and the development of new activities. AKTOR with its subsidiaries has emerged as the strong construction branch of the group and REDS has taken up real estate management.

### **DIVIDENDS**

The dividends to be distributed for the 2002 financial period by ELLINIKI TECHNODOMIKI and AKTOR to their shareholders are increased this year as well, as decided by today's general meetings.

The following dividends will be offered:

- ELLINIKI TECHNODOMIKI TEB: Dividend of € 0.13 per share for 2002, compared to € 0.12 in 2001.
- AKTOR: Dividend of € 0.40 per share for 2002, compared to € 0.29 in 2001.

Eligible to receive dividends are shareholders of record on 20 June 2003. As of 23 June 2003, the shares of the companies will be traded ex-dividend.

The dividend distribution inception date will be decided by the Boards of Directors of the companies.

### **FINANCIAL FIGURES OF 2002**

The 2002 financial figures of the ELLINIKI TECHNODOMIKI TEB - AKTOR and REDS Group companies appear substantially increased compared to 2001.

ELLINIKI TECHNODOMIKI TEB's consolidated profit before tax amounted to € 111.37 million, compared to € 77.88 million, in 2001 (43% increase) and, to € 51.98 million after subtracting minority interest, compared to € 36.53 million in 2001. The consolidated turnover amounted to € 809.22 million, compared to € 593.85 million in 2001 (36,27% increase).

In the first consolidated balance sheet, AKTOR's pre-tax profit amounted to € 105.12 million and, after subtracting minority interest, it amounted to € 66.48 million. The consolidated turnover rose to € 809.68 million.

As regards pre-consolidation results:

#### ELLINIKI TECHNODOMIKI TEB

Turnover: € 9.71 million compared to € 254.23 million.

Profit before tax: € 19.95 million compared to € 3627 million.

#### AKTOR

Turnover: € 750.10 million compared to € 244.56 million (206.72% increase).

Profit before tax: € 104.90 million compared to € 0.28 million (160.39% increase).

#### REDS

Turnover: € 9.03 million, compared to € 7.34 thousand .

Profit before tax: € 15.50 thousand, compared to losses of € -1.36 million .

It must be noted that the figures before the consolidation of ELLINIKI TECHNODOMIKI TEB are not comparable to those of the last year period due to the spin-off of the construction sector.

#### NEW BOARDS OF DIRECTORS

The general meetings of ELLINIKI TECHNODOMIKI TEB, AKTOR and REDS elected their new Boards of Directors, with the following compositions:

##### · ELLINIKI TECHNODOMIKI TEB

1. Christoforos Vogiatzoglou, independent member
2. Loucas Giannakoulis
3. Anastasios Kallitsantsis
4. Dimitrios Kallitsantsis
5. Dimitrios Koutras
6. Ioannis Koutras
7. George Bekiaris, independent member
8. Leonidas Bobolas
9. Theodoros Pantalakis
10. Alkisti Triha - Athanasouli
11. Nicolaos Trihas

##### AKTOR

1. Christoforos Vogiatzoglou, independent member
2. Loucas Giannakoulis
3. Anastasios Kallitsantsis
4. Dimitrios Kallitsantsis
5. Dimitrios Koutras
6. George Bekiaris, independent member
7. Leonidas Bobolas
8. Alkisti Triha - Athanasouli
9. Nicolaos Trihas

##### REDS

1. Loucas Giannakoulis

2. Anastasios Kallitsantsis
3. Dimitrios Kallitsantsis
4. Dimitrios Koutras
5. Argyrios Milios, independent member
6. George Bekiaris, independent member
7. Leonidas Bobolas
8. Alkisti Triha - Athanasouli
9. Nicolaos Trihas

## PERSPECTIVES

The development strategy of the ELLINIKI TECHNODOMIKI TEB Group is based on the following axis:

- Maintenance of the leading position in the construction sector through AKTOR, which is qualified with the highest class construction certificate and the companies TOMI, KASTOR, TRIGONO and TEMKAT, which are activating in other constructional classes.

The development of the companies of AKTOR mainly aims to the after 2004 era.

- Thus, the Group consolidates its leading presence in the domestic market with a non-constructed remaining balance of projects of over € 1,200 million and with its potential according to legislation (€ 1,539 million).

- It thoroughly concludes throughout the country the development of Inert Material, Industrial, Concrete and Asphalt Matter Quarries.

- It bids competitively for the 5 large-scale Co-financed Projects, which are currently put out to tender.

- Maintains and expands its leading presence in the constructions sector, especially in large-scale Private Projects.

- It consolidates the pre-requisites for international activity and for construction and infrastructure projects.

- Significant participation of the Group in large concession projects in Greece such as ATTIKI ODOS and RION- ANTIRION LINK, which confirm significant revenues in the long-term. At the same time, it also bids for new projects that will be materialized through concession contracts, such as 4 motorways, the undersea artery in Thessaloniki, airports in Cyprus and 4 car parks in Athens and Thessaloniki.

- It exploits the investment opportunities in the sectors of environment and energy through its subsidiaries ILEKTOR and HE&D. The group has a significant presence in the energy sector, as it has obtained 21 energy-production permits for Aeolian parks, while it operates a biogas energy-production plant, which is the largest in Europe. It also has a permit for energy-production from natural gas in collaboration with the French EDF in Kavala and in collaboration with SIDENOR of the BIOCHALKO Group, in Viotia.

- It has developed a real estate exploitation and service provision division through its subsidiary, REDS, which administrates projects of € 120 million. It already operates the Veso Mare entertainment park in Patra, while another entertainment park, in Ilion, and 200 residences in Lofos Pallini, in an area of 11.5 acres. There are also development perspectives for the estates in Kantza and in Gialou, based on the new Presidential Decree about Mesoghia.

· Activation in new sectors, where there are new investment opportunities. The acquisition of 49% of the Hellenic Casino Parnes SA in collaboration with Hyatt has created significant opportunities for the group. The company also activates in the sector of Infrastructure Services Provision, where its latest activity involves the sale of natural gas to consumers of the northern suburbs of Athens in cooperation with Athens Water Supply & Sewerage Co (EYDAP).