

PRESS RELEASE

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GEK TERNA S.A.: New projects in Cyprus and the Middle East

Contracts budgeted at EUR 100 million were recently signed by TERNA S.A.

TERNA S.A., a 100% subsidiary of GEK TERNA Group, was recently assigned four new projects abroad, with a total budget of more than EUR 100 million. More specifically, TERNA undertook two new projects in Cyprus, one in Abu Dhabi and one in Bahrain.

In Cyprus, TERNA has been awarded the supply and installation of the flue gas desulphurization plants on lines 1 and 2 by the Electricity Authority of Cyprus. The project concerns the study, supply and installation of units 1 and 2 at Vassiliko, as well as all necessary civil engineering works. The project will be completed in July 2020 and the budget accounts for EUR 30 million.

Moreover, again in Cyprus, TERNA undertook the Hellenic Petroleum EPC project for new fuels installations at Vassiliko. Construction period is one year and the budget amounts to EUR 23.5 million. In this development phase, the new installation, with a total storage capacity of 69,000 m³, will consist of eleven (11) fuel storage tanks and one (1) tank fire. The installation will also have a fully autonomous firefighting network consisting of a 4,000 m³ firefighting tank.

In addition, TERNA was assigned one project in Abu Dhabi with a total budget of EUR 8,5 million, for the Diyafah International School L.L.C.. The project concerns the construction works in a total built up area of approximately 93,186 sq. m.

In Bahrain, TERNA in joint venture with CGCE (TERNA 50% – CGCE 50%) undertook the construction works of Bridges to Al Madina Al Shamaliya connecting islands 9 & 10 and 11 & 12. The project has a budget of € 38 million and was assigned to the joint venture by the Bahrain Ministry of Housing.

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