

**Speech by the President & CEO of HEDNO S.A.**  
**Inauguration ceremony of the new building in Mesogeia Area –**  
**31<sup>st</sup> of March 2013**

Your Reverence, Members of the Parliament, Mayors, Vice Chairman of  
PPC S.A.,  
Ladies and Gentlemen,

It is the highest honor for me, as President & CEO of HEDNO S.A. and as a citizen of Mesogeia to inaugurate with you the new proprietary buildings of our Service in the Mesogeia Area.

It is a Service of Municipal level that covers the area of Eastern Attica and, after 48 years of existence and offer, has found its final establishment in these premises owned by PPC Group and co-located with its physical object of operation that is, the Markopoulo Substation, one of the six (6) similar Substations of voltage decrease from 150,000V to 20,000V in the area.

During the years of its presence here, PPC, of which HEDNO is a 100% subsidiary, constructed 4,700 km of networks, 2,000 Substations and supplied with electricity 250,000 consumers, while recently, has connected –up to now – 32,000 kW of PV systems constituting the basis of economy not only for the region but also for the whole Country; by offering the relevant scale of work nationally, it has supported and continues to support our Country and the National Economy.

Ladies and Gentlemen,

Our Country, adopting the European Directives in a Law that was ratified by the Parliament in 2011, has separated the Electricity Networks activity from PPC and assigned them to our Company, HEDNO, which was established one year ago.

So, HEDNO S.A., is an independent company with the tasks to operate and develop the Electricity Distribution Networks in the mainland and the islands, to assure the equal access to them by all Consumers, Producers and Suppliers with transparency and objectivity, as well as to provide and schedule the upgrade and modernization of structures and systems through specific plans and propositions to the Regulatory Authorities and to the State for the improvement of reliability, safety of supply and also quality of power supply.

Our features are the following:

- 250 Services in the whole Country
- 7,800 employees
- Income of 1.2 billion Euros
- 230,000 km of Medium and Low Voltage Network
- 950km of 150kW High Voltage network
- 224 Substations of 150/20kV and 155,000 Substations of 20/0.4 kV
- 80,000 new power supplies per year
- 2,150 MW PV systems connected to the Network and
- 2,200 MW of other RES plants connected to the Network

These figures list us in the 5<sup>th</sup> place among the equivalent EU companies.

The State, recognizing the tasks and entrusting our experience and efficiency, has recently assigned us the replacement of 7,500,000 electricity meters of the Country with smarter telemetric meters.

So, today, by the application of the European Directives and the Greek Law for the operation of the Electricity Market, we inaugurate the offices of the Electricity Network independent company for the Mesogeia area. Although we have similar Services in all the Prefectures of the Country and in islands, the truth is that, in Mesogeia, we will have a better proprietary building and very good infrastructure.

**Despite the circumstances and the economic crisis, our goals as a new Company are:**

1. Further upgrade of the power supply quality and service provision to our customers
2. Assurance of a healthy and sustainable development of the company
3. Sufficient and on time development of the Network and care for its modernization and its economic quality
4. Introduction of new technologies (Smart Grid and Smart Metering)
5. New IT systems for customers, ERP and GIS
6. Decrease of technical and non-technical losses
7. Change of the organizational structure model and adaptation of the whole organization to the new conditions
8. Assurance of equal and transparent access of all interested Consumers, Suppliers and Producers to the Electricity Networks and the Retail Electricity market
9. Active participation and presence in European and International activities related to electricity networks.

Dear Guests Ladies and Gentlemen,  
Dear co-citizens of the Mesogia area,  
Dear Colleagues from PPC and HEDNO,

Standing in front of you, today, with the opportunity of the inauguration and being fully aware of my position, I would like to remind you some of the truths:

1. PPC and HEDNO constitute the pillars not only for the National but also for the local economy of our country,
2. The 60-year development and social contribution of the PPC Group has been and continues to be priceless until today,
3. PPC Group continues to invest, annually, more than 1 billion Euros and

HEDNO more than 300 million Euros in development projects,

4. The fact that we enjoy the stable and uninterrupted power supply is not something obvious neither made by chance,
5. All these have been achieved with very low prices, in European level, but also with personal cost and responsibility of all our executives.
6. Finally, this company, the biggest industrial company in the country and one of the biggest in Europe, despite the fact that belonged to the Greek State, its founders had the wisdom to list it from the beginning in the private economy sector as Public Corporate or as S.A. and for this reason it has made enormous progress.

Difficulties emerge when some forget this fundamental truth regardless of intentions.