

PRESS RELEASE

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METKA CONSORTIUM SIGNS NEW POWER PLANT CONTRACT IN IRAQ

METKA is pleased to announce that a contract has been signed, on 27 June, with the Ministry of Electricity of Iraq, for the Al-Anbar Combined Cycle Project. This is METKA's second major project in Iraq and will be carried out by the "Consortium METKA S.A. (METKA) - METKA Overseas Ltd (MOL)".

The main characteristics of this new project are as follows:

1. **Project Owner**
Ministry of Electricity – Directorate General for Electrical Energy Production Projects (Baghdad, Iraq)
2. **Contractor**
"Consortium METKA S.A. - METKA Overseas Ltd"
3. **Project Location**
Anbar Province, Iraq
4. **Project Description**
The project concerns the engineering, procurement, construction and commissioning of a combined cycle gas turbine power plant with a total output of 1,642.6 MW at site conditions.
5. **Contract Value**
The total contract value of the contract is \$1,050 million.
6. **Project Time Schedule**
The contracted schedule is 32 months from the date of issuing the Letter of Credit (L/C).

The project will be carried out in collaboration with SEPCOIII Electric Power Construction Corporation (SEPCOIII). According to the agreement framework between the companies, SEPCOIII has acquired MOL company shares at nominal value from METKA on 28.6.2013, whilst final details of the project execution agreement are still under discussion and will be defined to ensure an effective scheme in the best interest of the project, as well as an acceptable risk profile for the parties involved.

A further update will be made upon completion of the aforementioned discussion with SEPCOIII, conclusion of L/C opening procedure and commencement of the project.



METKA is a leading international EPC contractor for specialized large-scale energy projects, undertaking the complete range of Engineering, Procurement and Construction activities through to project completion. It is currently executing projects with more than 6,000MW of power generation capacity in 6 different countries (Algeria, Jordan, Iraq, Syria, Turkey and Greece). Further information is available at: www.metka.gr.

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