



P R E S S R E L E A S E

J&P-AVAX SA participates with a 50% stake in the Joint Venture with FCC CONSTRUCTION S.A. which signed a contract with Attiko Metro SA on June 19, 2006 regarding the construction of the project titled "Extension of Line 2, Aghios Antonios-Anthoupoli Section", budgeted at € 94.5 million (excl. VAT).

The project involves the design study, construction, supply of equipment and maintenance of the extension to Line 2 of the Athens Subway, between Aghios Antonios and Anthoupoli.

The works include the construction of the Peristeri and Anthoupoli stations and related ventilation shafts, a 303-metre long twin-track tunnel between the Fleming well and the Peristeri station, a 28-metre cut-and-cover tunnel section, three additional ventilation shafts, and all M&E and railroad systems.

The project is due for completion in 33 months.

Athens, June 20, 2006

THE BOARD OF DIRECTORS