



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

A consortium comprising J&P-AVAX SA and Hitachi Power Europe signed a contract for the construction of a power plant at Vasilikon in Cyprus, with a total budget of €154.9 million.

The project pertains to the construction of a 220 MW power plant in two phases, the first of which involves the installation of two gas turbines with a total power of 150 MW within 22 months, whereas the second phase involves the installation of an additional 70 MW in the next 8 months.

The new power plant will comprise two 6FA+E General Electric gas turbines putting out 75 MW each, plus a 70 MW turbine utilising the exhaust of the two gas turbines, making use of either diesel fuel or natural gas, which is not expected to be phased in before 2010.

Marousi, July 04, 2006

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