



STOCK EXCHANGE ANNOUNCEMENT

Our Company comments financial Press and portal reports on J&P-AVAX SA dated 16.10.2006 and 17.10.2006, as follows:

- ❖ In relation to a report claiming J&P-AVAX SA is close to sealing a roadwork deal in Poland, our Company discloses the following information:

J&P-AVAX SA prequalified for the tender regarding the project "Motorway A1 Sosnica-Belk" in Poland, budgeted at €239 m, along with BUDIMEX DROMEX S.A., Strabag Sp. zo.o. - Strabag AG - Heilit+Woerner Bau GmbH, Skanska S.A. and DTP Terrassement S.A. - DLZ Sp.zo.o.

Prequalified companies and consortia recently submitted their financial bids, with J&P-AVAX SA placing the lowest bid, valued at €214 m, and subsequently declared lowest bidder.

We will inform the investment public and the stock market authorities of any developments in the tender.

- ❖ In relation to a report on J&P-AVAX SA's financial results and strategy presented to institutional investors, our Company discloses the following information:

The report draws on the information included in the presentation held on 16.10.2006 at Citigroup's Annual Paneuropean Small & Mid-Cap Conference in London. The contents of the presentation were disclosed on the same day according to stock market regulations.

Marousi, October 18, 2006

THE BOARD OF DIRECTORS