

WATER SUPPLY AND SEWERAGE SYSTEMS COMPANY OF THESSALONIKI S.A.

“EYATH S.A.”

JOINT STOCK COMPANIES REGISTER NUMBER : 41913/06/B/98/32

Seat: 127 Egnatias Street- 54635 Thessaloniki

It is announced that, according to the 2.8.2001 decision of the Athens Stock Exchange S.A, capitals of net amount of Euros 5.430.623,54 (Euros 5.910.000 minus expenses Euros 479.376,46) were raised from the increase in the company's Capital Stock by cash payment carried out based on the 27.7.2001 decision of the Special General Stockholders Meeting of EYATH S.A and the no.1/223/7.8.2001 decision of the Board of Directors of the Capital Market Committee. The time period when the right to registration could be exercised was from the 24.8.2001 until the 29.8.2001. From this increase 1.500.000 new nominal stocks derived which were introduced for negotiation on the 21.9.2001. The validation of the Capital Stock increase from the company's BoD took place on the 13.9.2001. The raised funds in relation to those mentioned in the Informative Bulletin, following the change that took place by the 30.12.2002, 30.06.2005, 29.12.2006 and 26-6-2009 decisions of the company's Stockholders General Meetings, were available until the 31.12.2010, according to the below board which was drafted based on decision 33 of the Board of Directors of the Athens Stock Exchange (24-11-2005 Meeting).

DISTRIBUTION OF RAISED FUNDS FROM THE INCREASE IN CAPITAL STOCK IN CASH

MANNER OF RAISED FUNDS DISTRIBUTION (KIND OF INVESTMENT)	Initial program according to the approved by the BoD of the ASE S.A & CM Informative Bulletin of Introduction			Program according to the 30.12.2002 decision of the Special General Meeting			Completion of Investment for the purchase of means of transport A' trimester 2003	Program according to the 30.06.2005 decision of the Regular General Meeting			Total of spent capital for the construction of building from the 1.1.2006 until the 31.12.2006	Program according to the 29.12.2006 decision of the Special General Meeting			Total of spent capital for the construction of building from the 1.1.2007 until the 31.12.2008	Program according to the 26.06.2009 decision of the Regular General Meeting			Total of spent capital for the construction of building from the 1.1.2009 until the 31.12.2009	Remaining Balance for Distribution in thousands of Euros 31.12.2009	Total of spent capital for the construction of building from the 1.1.2010 until the 31.12.2010	Remaining Balance for Distribution in thousands of Euros 31.12.2010
	2002	2003	Total in thousands of Euros	2003	2004	Total in thousands of Euros		2005	2006	Total in thousands of Euros		2007	2008	Total in thousands of Euros		2009	2010	Total in thousands of Euros				
Buildings-Fields	2.348	2.348	4.696	2.348	2.348	4.696	0	2.348	2.348	4.696	127	2.284	2.285	4.569	801	1.256	2.513	3.769	55	3.714	0	3.714
Means of transport	440	294	734	440	294	734	734															
Total	2.788	2.642	5.430	2.788	2.642	5.430	734	2.348	2.348	4.696	127	2.284	2.285	4.569	801	1.256	2.513	3.769	55	3.714	0	3.714

Notes: 1) The remaining amount to be distributed of € 3.714, on the 31.12.2010 lies in short term deposits and is included in the Balance Sheet under ' Cash Flow and Equivalents" .

2) According to the 17.12.2010 decision of the Board of Directors which remains to be approved by the next Regular General Meeting it was decided to alter the raised funds time-schedule for the construction of a building in the years 2011-2012.

Thessaloniki, the 29th of March 2011

THE CHAIRMAN**THE MANAGING DIRECTOR****THE FINANCIAL MANAGER**

KONSTANTINOS KAMAKAS
I.D. CARD No. AA 942423

NIKOLAOS PAPADAKIS
I.D. CARD No. AZ 187068

MARIA SAMARA
HC LICENSE NO 71414 A' GRADE
I.D CARD No. S 342116

To the Board of Directors of the Company "EYATH S.A"- water Supply and Sewerage Systems Company of Thessaloniki S.A:
According to the order received by the BoD of the company EYATH S.A (hereafter «Company»), we have carried out the below agreed in advance procedures in the frame of what is provided by the regulatory framework of the Athens Stock Exchange as well as the relative legislation of the stock market, regarding the Distribution of Raised Capital Report of the Company, which regards the capital stock increase by cash payment, carried out on the 13-09-2001. The Company Management is responsible for drafting the above mentioned Report. We have undertaken this project in accordance with the International Standard of Relative Services 4400, which governs any «Assignments to Perform Agreed in Advance Procedures Relative to Financial Informing». It is our responsibility to perform the below agreed in advance procedures and announce the results.

Procedures:

1. We have compared the amounts mentioned as disbursements in the attached «Distribution of Raised Capital Report from the Capital Stock Increase by cash payment», with the respective amounts recognized in the Company books and data, for the time period they are mentioned.
2. We have examined the thoroughness of the Report, the consistency of its contents with what was mentioned in the Informative Bulletin, issued by the Company for this purpose, as well as with the respective decisions and announcements of the competent Company departments including what was mentioned in the alteration of the timetable for the distribution of raised funds.

Results:

1. The amounts per fiscal year that show up as disbursements in the attached «Distribution of Raised Capital Report from the Capital Stock Increase by cash payment», agree with the Company books and data at the time period they are mentioned.
2. The contents of the Report include the minimum information required for this purpose according to the regulatory framework of the Athens Stock Exchange and the relative legislation of the stock market and is consistent with what is mentioned in the Informative Bulletin and the relative decisions and announcements of the responsible Company departments including what was mentioned in the alteration of the timetable for the distribution of raised funds.

Given that the performed work is neither an audit nor a review, according to the International Auditing Standards or the International Assignment Review Standards, we do not express any other assurance other than what we have mentioned above. Had we performed additional procedures or performed an audit or review we would be likely to have found further issues other than those we mentioned in the previous paragraph.

The present Report is addressed exclusively to the Company's BoD, in the frame of its obligations according to the regulatory framework of the Athens Stock Exchange and the relative legislation of the stock market. Therefore, this Report is not to be used for other purposes as it is limited to the data mentioned above and it does not extend to the financial lists drafted by the Company for the


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Αθήνα, 29 Μαρτίου 2011
Οι Ορκωτοί Ελεγκτές Λογιστές

Ιωάννης Β.
Καλογερόπουλος
ΑΜ ΣΟΕΛ: 10741

Ευάγγελος Ν. Παγώνης
ΑΜ ΣΟΕΛ: 14211