

December 13, 2002

D E P O S I T A R Y R E C E I P T S

ATTENTION: **CENTRAL AND EASTERN EUROPEAN**
RESEARCH, SALES, TRADING AND OPERATIONS STAFF

**CAPITAL RAISING
SECONDARY OFFERING**

***PUBLIC POWER
CORPORATION S.A.***

Public Power Corporation has completed a secondary offering. We have issued new DRs under the existing 144A program, and established a new **interim** Reg. S facility. Kindly note that both 144A and Reg S facilities are not DTC eligible. After forty days we will merge the interim Reg. S GDR facility into the existing Reg. S GDR facility, and deactivate the interim facility. Public Power, the main electric power company in Greece, generates, transmits and distributes electricity throughout Greece. Please find below the pertinent details.

Effective Date:	December 12, 2002
Country of Incorporation:	Greece
Local Custodian:	National Bank of Greece
Par Value:	2.93 Euros
Underlying Share Description:	Ordinary Shares
Type of Program:	144A/Reg S
Ratio:	1:1
CUSIP Number:	744431206 (Interim Reg S) 013984905 (144A)
Exchange:	N/A
Symbol:	N/A

If you require any additional information please visit our website at www.adrbny.com or feel free to contact:

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