

Wednesday, June 23 2010

**PRESS RELEASE**

**CORINTH PIPEWORKS S.A.**

**NEW BOARD OF DIRECTORS**

By virtue of Article 2 par. 2 (e) of Decision N° 3/347/12.07.2005 of the Board of Directors of the Capital Market Commission, the company "CORINTH PIPEWORKS SA, PIPES INDUSTRY AND REAL ESTATE" announces that the Ordinary General Shareholders' Meeting, held on Tuesday June 15<sup>th</sup>, 2010 elected the new Board of Directors which shall administer the company for one year, until Ordinary General Shareholders' Meeting of 2011. The new Board of Directors after duties' assignment is the following:

1. **KONSTANTINOS G. BAKOURIS**, CHAIRMAN, EXECUTIVE MEMBER
2. **MELETIS I. FIKIORIS**, VICE-CHAIRMAN, NON EXECUTIVE MEMBER
3. **CHRISTOFOROS A. CATSAMBAS**, EXECUTIVE MEMBER
4. **IOANNIS S. STAVROPOULOS**, EXECUTIVE MEMBER
5. **NIKOLAOS I. GALETAS**, INDEPENDENT NON EXECUTIVE MEMBER
6. **ANDREAS S. KYRIAZIS**, INDEPENDENT NON EXECUTIVE MEMBER