

Friday, June 29 2012

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 Thursday June 28th, 2012 elected the new Board of Directors which shall administer the company for one year, until Ordinary General Shareholders' Meeting of 2013. The new Board of Directors after duties' assignment on June 28,2012 is the following:

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