



Public Power Corporation S.A.

30, Chalkokondyli Str., 104 32 Athens, Greece



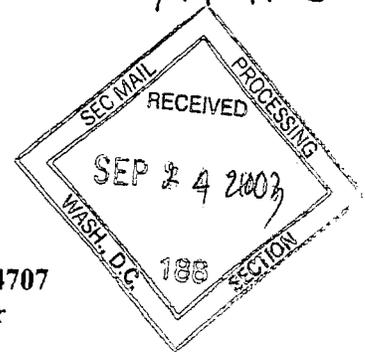
BY COURIER

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F/DI: 428/19.9.03

Securities and Exchange Commission
450 Fifth Street, NW
Washington, D.C. 20549
U.S.A.

SUPPL



Public Power Corporation S.A.- File No. 82-34707
Submission Pursuant to Rule 12g3-2(b) under
the Securities Exchange Act of 1934

On behalf of Public Power Corporation S.A. ("PPC"), a foreign private issuer that claims exemption pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), in accordance with the requirements of such rule, we enclose a copy of notice submitted to the Company Announcements Office of the London Stock Exchange and Athens Stock Exchange regarding a disclosure of Interest in PPC's shares (notified by Fidelity Investments) owned by Fidelity Management & Research Company (FMR Co.) and Fidelity Management Trust Company (FMTC), of 82 Devonshire Street, Boston, MA, 02109, as well as Fidelity International Limited (FIL), of 42 Crow Lane, Pembroke, Bermuda.

This document is furnished on the understanding that it will not be deemed "filed" with the Commission or otherwise subject to the liabilities of Section 18 of the Exchange Act and that the furnishing of such document shall not constitute an admission for any purpose that PPC is subject to the Exchange Act.

If you have any questions or require any additional information, please contact me on +30 210 5225346.

Please acknowledge receipt of this letter and the enclosures by stamping the enclosed copy of this letter and returning it to us by post.

Sincerely,

Gr. Anastasiadis
Chief Financial Officer

PROCESSED

SEP 26 2003

THOMSON
FINANCIAL

Enclosure

- Notice regarding equity stakes

Handwritten initials and date: DLW 9/25

Not for publication or distribution in the United States, Canada, Japan or Australia.

PUBLIC POWER CORPORATION SA

NOTICE

Equity Stakes

PPC SA notices that, *Fidelity Investments* notified by its letter dated 18/9/2003, the following disclosure of Interest in PPC's shares, pursuant to the EC Directive 88/627 and according to the Greek PD51/92:

Listed Company Concerned: Public Power Corporation S.A.

Announcing Party: Legal Entity: Fidelity Management & Research Company (FMR Co.) and Fidelity Management Trust Company (FMTC), of 82 Devonshire Street, Boston, MA, 02109, as well as Fidelity International Limited (FIL), of 42 Crow Lane, Pembroke, Bermuda.

Security type: Shares with voting rights: ordinary shares + GDRs

Percentage Change: Directly 5%

Percentage of Voting Rights: Before the change: 4.96%,
After the change: 5.00%

Number of Shares with Voting rights: Before the change: 11,544,707
After the change: 11,609,307

Percentage of Share Capital: Before the change: 4.96%,
After the Change: 5.00%

Total Number of Shares per Share type: 11,233,667 + 375,640GDRs

Date of Transaction: 25 August 2003

Date of announcement of the Transaction to the Party concerned: 26 August 2003

Date of announcement of the Transaction to the ASE: 26 August 2003

This document is not an offer of securities for sale in the United States. The Securities have not been and are not being registered under the US Securities Act of 1933, as amended (the **Securities Act**) and may not be offered or sold in the United States or to or for the account or benefit of US persons (as such terms are defined in Regulation S under the Securities Act) unless registered under the Securities Act or pursuant to an exemption from such registration. The Company does not intend to register the Securities under the Securities Act. Any offering of securities to be made in the United States will be made by means of an offering circular that may be obtained from the Company or the selling shareholder and will contain detailed information about the Company and management, as well as financial statements.

This communication is directed only at persons who (i) have professional experience in matters relating to investments or (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated persons etc") of the Financial and Service Markets Act 2000 (Financial Promotions Order, 2001) as amended or to whom it may otherwise be lawfully communicated (all such persons together being referred to as "relevant persons"). This communication must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this communication relates is available only to relevant persons and will be engaged in only with relevant persons.



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