



PRESS RELEASE

PPA S.A.: Perama Ship Repair Zone Undergoes Upgrade with Acquisition of Additional State-of-the-Art Shipbuilding Cranes

09 April 2024. On Friday, April 5th, two cutting-edge double level luffing jib shipbuilding cranes arrived at the Port of Piraeus. They are soon to be unloaded and installed at positions 1 and 2 within the Perama Ship Repair Zone.

Equipped with a lifting capacity of 40 tons each, these state-of-the-art cranes are reshaping service offerings within the ship repair zone. With the capability to accommodate vessels up to 55 meters in height, they mark a new era, ending decades of reliance on mobile cranes in the Perama zone, which previously lacked quayside cranes.

It is noted that the procurement of these specific cranes, with a total value of approximately 8 million euros, is part of the investments that PPA S.A. is implementing for the upgrade and renovation of the Ship Repair Zone equipment, in accordance with the concession agreement with the Greek State.

Following the arrival of the cranes, PPA Chairman Yu Zenggang expressed his satisfaction, highlighting the significant upgrade they represent for the Perama Ship Repair Zone. He emphasized their capacity to accommodate a wider range of vessels, underscoring the strategic importance of PPA S.A.'s ongoing investment efforts. This commitment, he emphasized, solidifies Piraeus as a leading and competitive port in the Mediterranean and Europe, offering comprehensive port services.

Crane unloading, which is implemented according to detailed plans and standards, is scheduled for the coming days, following the completion of all requisite preparatory tasks.

About PPA S.A.

Piraeus Port Authority SA is an Athens Stock Exchange listed company engaged in the management and operation of Piraeus port, Greece's largest port and one of the largest integrated harbours in Europe, providing a complete range of services. Some of the company's activities involve cruise, coastal (ferry/passenger), container and car terminal services, as well as general cargo, ship repair, logistic and free zone services. The main shareholder of Piraeus Port Authority S.A., with a stake of 67 percent, is COSCO SHIPPING, one of the largest maritime companies in the world.

Over the last decade the company has experienced a remarkable growth in all port activities, which is still underway, largely contributing to the country's economy, while driven by green development and increased digitalization, alongside a people-first approach and a spirit of giving back to the society.

PPA is a member of "ECO PORTS", holds ISO 9001:2015, ISO 14001:2015, ISO 50001:2018 Certifications, is included in the Athens Stock Exchange ESG index and is one of the "Most Sustainable Companies in Greece 2023".

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