

PRESS RELEASE

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GEK TERNA: Provisional concessionaire for the project of North Crete Motorway

GEK TERNA (Bloomberg: GEKTERNA GA / RIC: HRMr.AT) announces, following as well a relevant inquiry from the Hellenic Capital Market Commission, that has been declared provisional concessionaire through an international competitive tender for the project of “Design-Construction-Financing-Operation-Maintenance and Exploitation of Chania-Irakleio segment of North Crete Motorway”.

The concession period is for 35 years, out of which up to five (5) years refer to the design-construction phase. The total length of the Chania-Irakleio segment stands at 187km (including the 30 km segment of Kisamos-Chania that is under contractual provision).

Crete is the largest Greek island with a permanent population of around 700,000 and the country’s most popular tourism destination, recording the highest number of international arrivals. The total length of North Crete motorway stands at about 300km, including the segments of “Hersonissos-Agios Nikolaos” (under construction via a PPP contract) and “Agios-Nikolaos-Neapoli”. The North Crete Motorway is considered the largest motorway under construction in Europe currently.

The concession of Chania-Irakleio segment of North Crete Motorway marks a positive and important development, with numerous benefits for the Group and its shareholders. It increases the size, value and average remaining lifetime of GEK TERNA’s motorways concessions portfolio, enhancing the generation of significant, stable and recurring cash flows over a long-term basis, enabling its utilisation in respect of the overall Group strategy.

The result of this competitive international tender showcases the technical and financial capacity of GEK TERNA Group and confirms its great experience and know-how in landing major projects with solid and competitive offers that secure the interests of its shareholders and the Greek State, and particularly satisfactory conditions for the Greek State.

Recall that GEK TERNA is the largest investor in concession and PPP projects, having under management more than 1,600 km of motorways (including Egnatia Odos and Attiki Odos) and other landmark projects corresponding to investments of billions of euros such as the new international airport of Irakleio Crete, the Integrated Resort Complex in Elliniko, the Hersonissos-Neapoli motorway segment of North Crete Motorway, the integrated waste management facilities in the prefecture of Epirus and Peloponnese etc.

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