



HELLENIC REPUBLIC ASSET  
DEVELOPMENT FUND

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## PRESS RELEASE

### **HRADF declares the tender for the “Xenia Hotel of Kythnos Thermal Spring” fruitless**

The Board of Directors of HRADF declared the tender for the property “Xenia Hotel of Kythnos Thermal Spring” fruitless, as the binding offer submitted was below the range of the valuation of the property.

A binding financial offer was submitted to HRADF by the investment scheme “AMALIA DEVELOP & INVEST UG” for granting the transfer of the surface right for “Kythnos Xenia & Thermal Spring” Property for 99 years. According to the terms of the tender process, the Fund requested the submission of improved financial offer. However, the interested investor did not proceed with a new one.

For more information and updates as regards Xenia Hotel of Kythnos Thermal Spring please refer to the Hellenic Republic Asset Development Fund's [website](#).

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