



HELLENIC REPUBLIC ASSET
DEVELOPMENT FUND

Athens, 20/12/2018

PRESS RELEASE

“AVLUM ENTERPRISES COMPANY LIMITED – IOANNIS & ELIAS D. TEFAS NAFPIGOPLASTIKI – CLEOPATRA MARINA SA – TOURISTIKOS LIMENAS PREVEZAS SA” declared as the Preferred Investor for the Marina of Chios

During today’s session, the Board of Directors of the Hellenic Republic Asset Development Fund (HRADF) accepted the improved financial offer of the investment scheme “AVLUM ENTERPRISES COMPANY LIMITED – IOANNIS & ELIAS D. TEFAS NAFPIGOPLASTIKI – CLEOPATRA MARINA SA – TOURISTIKOS LIMENAS PREVEZAS SA” for the concession of the right to use and exploit the Marina of Chios for a duration of 40 years.

The improved financial offer amounts to a total consideration of at least €6,213,615 million, comprised of an upfront payment of €600,000, an annual concession fee and a revenue sharing expressed as a percentage of the marina’s annual turnover.

The BoD of HRADF declared the aforementioned investment scheme as the Preferred Investor, after taking into consideration the positive recommendation of the advisers on the validity of the offer submitted, the independent valuation and following the positive opinion of the Council of Experts.

Just before this year ends, HRADF concludes the tender process for the exploitation of the marina of Chios, fully in line with its Asset Development Plan. The Fund remains fully committed to proceed with the exploitation of all the marinas in its portfolio, aiming to strengthen the tourist prospects of the country.

The marina of Chios, built in the late 1990s, was never operational and remained undeveloped since its construction. The Preferred Investor declared today is expected to implement a four--year investment plan to modernize the marina infrastructure, make it operational, while improving substantially the wider area. It is expected to upgrade the port infrastructure, to deploy the reef at the entrance of the marina, to place permanent anchorages etc., as well as to build all the necessary infrastructure in the upland area, including internal road network, as well as parking spaces. In full development, the marina will offer 180 berths for vessels up to 25m in length and up to 6,900 m² of buildable space for recreational and touristic use.

The file of the tender process will be submitted to the Court of Audit for pre-contractual review.



HELLENIC REPUBLIC ASSET
DEVELOPMENT FUND

Kantor Management Consultants acted as financial advisor, P. Sfikakis & Associates Law Firm acted as legal advisor and Marnet Engineering Consultants acted as technical advisor on behalf of HRADF.

For more information and updates in regards the Marina of Chios please refer to the Hellenic Republic Asset Development Fund's [website](#).

Information for the Press: Roi Haikou, Tel +30 2103274451 / +30 6977560728, Email press@hraf.gr & rhaikou@hraf.gr