



HELLENIC REPUBLIC ASSET
DEVELOPMENT FUND

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PRESS RELEASE

HRADF: €1,496 billion for the Egnatia Odos concession by GEK TERNA S.A.. – EGIS PROJECTS S.A. – €2,766 billion the agreement's total value

The Board of Directors of the Hellenic Republic Asset Development Fund (HRADF), a member of the HCAP Group, convened today and proceeded to the unsealing of the improved financial offer submitted by the GEK TERNA S.A.. – EGIS PROJECTS S.A. consortium, for the award of the services concession contract for the operation and exploitation of Egnatia Odos motorway and three vertical road axes for a period of 35 years.

The improved financial offer envisages an upfront payment of €1,496,100,000. HRADF's Board of Directors accepted the offer and decided to declare the GEK TERNA S.A.. – EGIS PROJECTS S.A. consortium as the Preferred Bidder.

In addition to the aforementioned upfront payment, the total amount of the expected revenues for the Hellenic Republic by the motorway operation during the life of the concession is estimated to exceed 850 million euros (7.5% of the annual gross toll revenue, motorists service stations etc.). Furthermore, the investments (mandatory works) that the contractor is obliged to finance and implement over a five years period amount to approximately €420 million.

It should be noted that the tender process carried out by HRADF recorded the highest consideration offered so far for the concession of an asset of its portfolio. The total value of the concession agreement for the Egnatia Odos motorway is estimated at €2,766,100,000, as it includes the lump sum price, the mandatory investments and the expected revenues of the Greek State from the Concession Agreement.

A file relating to the tender process will be submitted to the Court of Auditors for the pre-contractual audit; the concession agreement will be signed, following the Court of Auditors' approval.

Egnatia Odos is a motorway that has been already built and in operation, with a fully controlled access dual carriageway facility, 658 kilometers long, stretching from Igoumenitsa in the Prefecture of Epirus (north-west coast of Greece), to Kipi in the Prefecture of Eastern Macedonia and Thrace (at the border with Turkey). The three vertical road axes, 225 kilometers



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long in total, are fully controlled access facilities that link the Egnatia Odos with the neighboring countries (Albania, North Macedonia and Bulgaria).

The award of the services concession contract for the financing, operation, maintenance and commercial exploitation of Egnatia Odos and three vertical axes to the Preferred Investor for a period of 35 years.

Please refer to the Fund's [website](#) for more information and updates regarding the Hellenic Republic Asset Development Fund (HRADF).

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