

Athens, October 31, 2022

**PRESS RELEASE**

**HRADF: Submission of one (1) financial offer for the long-term lease of the property  
"Loutropolis Kamena Vourla"**

HRADF, a member company of GROWTHFUND – The National Fund of Greece, received today, Monday, October 31, 2022, one (1) financial offer for the development of the property "Loutropolis Kamena Vourla" with a long-term lease of 40 years.

The offer was submitted by the joint venture consisting of the companies GALINI HOTEL TOURISM AND COMMERCIAL ENTERPRISES S.A. and STARITEM INVESTMENTS PLC.

The evaluation process of the offer in accordance with the terms specified in the Request for Proposals will start immediately. The financial offer will be unsealed at a subsequent meeting of the Board of Directors of the Fund.

The property, with a total area of 474,524 square meters, includes the facilities of the hotel "Galini" and the hydrotherapy center "Hippocrates", which are in operation, the designated as listed hotels "Radion" and "Thronion" and the hydrotherapy center "Asklipios", which are abandoned. Within the area is the thermal spring "Georgala" which has been recognized since April 2020.

The tender process for the development of the property takes place in a single phase. The financial return includes a one-off payable amount of at least 1 million euros and an annual rent. The sole criterion for the evaluation of the offers is the highest final rent, consisting of the one-off payable amount and the annual rent offered at present value. The preferred investor, through the lease agreement, will have to implement mandatory investments to upgrade and modernize the property.

For more information and updates, please refer to the Hellenic Republic Asset Development Fund's website ([www.hradf.com](http://www.hradf.com)).

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