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PRESS RELEASE**HRADF: LAMDA MARINAS INVESTMENTS SMSA declared Preferred Investor in the tender for the sub-concession of the right to build, operate, manage and maintain the Mega Yachts Marina in Corfu**

The Board of Directors of the Hellenic Republic Asset Development Fund (HRADF), a member company of GROWTHFUND – The National Fund of Greece, during today's meeting, declared LAMDA MARINAS INVESTMENTS SMSA as the Preferred Investor in the tender for the sub-concession of the right to construct, operate, manage and maintain the Mega Yachts Marina in Corfu, following the unsealing of the independent valuation and financial offer submitted by the company on June 13, 2023. Within the next few days, HRADF will also complete the audit of the supporting documents of the financial offer.

The total price paid by the Preferred Investor based on the concession agreement to be signed will exceed 89 million euros over a period of 40 years. Part of it will be in the form of an upfront payment upon the commencement of the sub-concession period while the rest will be a percentage of the sub-concessionaire's revenue, to be paid annually. In addition to the price paid, investments for the construction and development of the Marina are expected to exceed 50 million euros.

The tender documents will be submitted to the Court of Audit for pre-contractual audit, while the concession agreement will be signed after the approval of the Supreme Court.

The licensed Mega Yachts Marina is located within the Port of Corfu, to the west of the cruise pier, near the Passenger Terminal. It can serve 98 yachts up to 140 meters and has a land zone of 39,400 square meters. Through a possible extension, the marina could cover a land area of approximately 100,000 square meters.

The development of the Marina to facilitate large mega yacht-type vessels in Corfu is part of the coordinated effort of HRADF for the development of the marinas and tourist ports in its portfolio and is expected to upgrade the tourism product and relevant infrastructure both in the islands of the Ionian Sea and the whole country in general.

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

Information for the Press: Achilleas Topas, Tel +30 6944902085, Email press@hraf.gr & atopas@hraf.gr