



HELLENIC REPUBLIC ASSET
DEVELOPMENT FUND

I N V E S T I N G I N D E V E L O P M E N T

ASSET DEVELOPMENT PLAN

30 June 2024

(Update on 13 August 2024)

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PORTS/MARINAS

1. 10 PORT AUTHORITIES

The Port Authorities of Alexandroupoli, Elefsina, Lavrio, Rafina, Igoumenitsa, Corfu, Kavala, Volos, Patra and Heraklion have long-term concession agreements with the Greek State for the use of the respective ports up to 2062. One hundred percent of the shares of the 10 Port Authorities S.A. were transferred to HRADF, along with the right to subconcession of port operations and facilities within the remit of the 10 Port Authorities S.A.

The Port of Alexandroupoli will be developed organically by HRADF (section 2). The development of the Port of Igoumenitsa was completed on 20/10/2023, as mentioned in the previous Asset Development Plan of 29/12/2023, and HRADF now owns 33% of the shares, while as the Port Planning Authority it has a role in the implementation of the Master Plan, the projects/investments programme and the environmental terms of the Port. The current situation of the Ports of Heraklion and Volos are described in detail below (sections 3 to 4).

The tender process has been launched to acquire a majority stake (50% + 1 share of the share capital) in the Lavrio Port Authority. At the same time, efforts have been launched to create the first “green” port in the HRADF portfolio, through the Green Port Lavrio initiative (section 5).

HRADF has been granted the right to grant Concession to Use and Operate 17 marinas across the country for the purpose of their development. Out of these, the Chios and Alimos marinas are already transferred to investors, while the Pylos and Argostoli marinas (sections 6 and 7) are in advanced stages of the tender process. Preparations are underway for the Skiathos Marina (section 8) tender process. Additionally, the Itea, Kalamaria - Thessaloniki, Tourlos - Mykonos, Zakynthos, and Mandraki Rhodes Marinas (section 9) are in various stages of preparation for the launch of the tender process. As for the Katakolo, Glyfada, Paros, Kos, Agios Nikolaos, Nea Epidavros and Linaria-Skyros Marinas, they are all projects for future development.

The Ports of Kavala, Corfu, and Patras are developed through sub-concessions for certain aspects of their operations (sections 10 to 16). The Ports of Elefsina and Rafina are currently in the planning stages for future development.

2. ALEXANDROUPOLI PORT AUTHORITY S.A. (APA)

APA has the management of the Port of Alexandroupoli and the smaller port of Makri. APA also has administrative responsibilities at the Port of Kamariotissa and the Thermes fishing shelter in Samothrace. The main activities provided by APA include berthing services for ships, loading and unloading of dry bulk cargo and general conventional cargo. They also offer storage facilities for said cargo and coastal passenger shipping. The Port of Alexandroupoli has a well-developed infrastructure to support the transportation of additional containers, bulk cargo and passengers.

Development Method	Advisors	Current Status	Subsequent Steps
HRADF, in collaboration with the Ministries of Economy and Finance and Maritime Affairs and Insular Policy, has taken the necessary initiatives for the further development of the APA	Strategy and Business Development Advisor: Steer Group	• By the decision of the Governmental Committee of Projects of Strategic Importance, protocol no. 359/22.02.2023, the project for upgrading the infrastructure of the Port of Alexandroupoli was included in the Development Programme of Projects of Strategic Importance, and HRADF was designated as the entity responsible for the maturation and conduct of the tender process and the monitoring of the performance of the contracts in relation to this project • On 17 May 2023, the inclusion of the financing of an infrastructure upgrade project worth €24 million to the Recovery and Resilience Facility (RRF) was announced • On 20 November 2023, an agreement was signed with the Advisor who will examine, study and propose ways to develop the Port	• Other alternatives are being explored for the development of the Port of Alexandroupoli, either through self-financing or by participating in co-funded programs

3. VOLOS PORT AUTHORITY S.A. (VPA)

Sale of majority stake in Volos Port Authority S.A. The port serves passenger ships to the islands of Northern Sporades, handles cargo (mainly bulk and packaged agricultural produce) and has moderate cruise traffic. The port has a delimited zone that has the potential for the creation of a marina.

Development Method	Advisors	Current Status	Subsequent Steps
Sale of majority stake	Financial Advisors: DELOITTE BUSINESS SOLUTIONS EUROCONSULTANTS S.A. Legal Advisors: Potamitis Vekris Law Firm Technical Advisors: DOXIADIS ASSOCIATES	- On 31 March 2023, the HRADF BoD approved eight (8) investment groups for the next stage of the tender process - On 15 May 2023, the Request for Proposals for Independent Valuers for the Port of Volos was published - On 23 August 2023 four (4) binding offers were received - On 28 September 2023, the BoD of HRADF declared the Thessaloniki Port Authority (ThPA S.A.) as Preferred Investor and the "Goldair Cargo S.A. – Goldair Handling S.A." Consortium as Runner-up Preferred Investor - The Hellenic Single Public Procurement Authority (HSPPA) rejected the Administrative Appeal filed by the Runner-up Investor - The Runner-up Investor appealed to the Council of State (CoS) and the case was heard on 20 February 2024	The CoS is to issue a decision following the Runner-up Preferred Investor's petition for annulment.

4. HERAKLION PORT AUTHORITY S.A. (HPA)

Sale of the majority stake of Heraklion Port Authority S.A. The port serves passenger shipping to Piraeus, the Dodecanese, and the Cyclades during the summer months. It also handles general or bulk cargo, containers for commercial use, and cruise ships. In addition, it has a fishing shelter facility that caters to fishing vessels and yachts.

Development Method	Advisors	Current Status	Subsequent Steps
Sale of majority stake	Financial Advisors: DELOITTE BUSINESS SOLUTIONS EUROCONSULTANTS S.A. Legal Advisors: YOUR LEGAL PARTNERS Dracopoulos & Vassalakis Alexiou-Kosmopoulos Technical Advisors: DOXIADIS ASSOCIATES Commercial Advisors: ROTTERDAM PORT CONSULTANTS	- On 24 April 2023, two (2) binding offers were received and were subsequently evaluated - On 12 June 2023 the HRADF BoD declared the GRIMALDI EUROMED S.p.A.-MINOAN LINES S.A. consortium the Preferred Investor - The tender dossier has been approved by the Court of Audit - On 18 December 2023, HRADF and the consortium signed the share purchase agreement for the acquisition of 67% of the share capital of Heraklion Port Authority (HPA S.A.) - Ratification of the revised concession agreement by the Hellenic Parliament – Law 5126/2024 (Gov. Gazette A115 – 26.07.2024)	Financial closing and transfer of company shares to the purchaser estimated to be achieved in Q4 2024

5. LAVRIO PORT AUTHORITY S.A. (LPA)

Sale of the majority stake of Lavrio Port Authority S.A. The port serves passenger shipping for the Northern Sporades islands and handles cargo, mainly bulk and packaged agricultural production. It is also moderately used by cruise ships. Within the port's delimited zone, there is the potential for the development of a marina that can accommodate up to 180 yachts.

Development Method	Advisors	Current Status	Subsequent Steps
Sale of a controlling stake of at least 50% + 1 share	Financial Advisors: OCTANE Management Consultants S.A. Legal Advisors: Fortsakis, Diakopoulos & Associates Law Firm Technical Advisors: Marnet Engineering Consulting S.A.	- On 6 March 2024, in the context of Phase I of the international tender process, the Call for Expressions of Interest for the sale of a majority stake of at least 50% + 1 share in "Lavrio Port Authority S.A." (LPA S.A.) was issued. - On 30 May 2024, HRADF received submissions from eight (8) investment groupings - On 6 August 2024 the Fund prequalified six (6) Investment schemes for participation in Phase B' (submission of binding offers) of the tender	- Opening the Virtual Data Room (VDR) - The Fund expects to receive binding offers on Q1 2025

6. PYLOS MARINA

Pylos Marina is situated in the central and northeastern part of the coastal area of the city of Pylos. The marina has a berthing capacity for approximately 129 yachts ranging from 8 to 30 meters in length. The land zone area of the marina is 32,195 m², while the sea zone area is 85,379 m².

Development Method	Advisors	Current Status	Subsequent Steps
Long-term (40-year) concession	Financial Advisors: OCTANE Legal Advisors: Sioutis Law Firm Technical Advisors: Elina Dretta	- On 30 March 2023, the BoD of HRADF declared the TEMES/D-Marine consortium the Preferred Investor - The tender dossier was submitted to the Court of Audit for pre-contractual audit - On 22 February 2024, the Contract was approved by the Court of Audit - Contractors fulfilled their obligation to obtain Hellenic Competition Commission (HCC) approval regarding their consortium	Signing of Concession Agreement and Financial closing, Q3 2024

7. ARGOSTOLI MARINA

The Argostoli Marina is situated in the bay of Argostoli on the southwest coast of the island and is around 11 km away from the "Anna Pollatou" Kefalonia International Airport. The marina has the capacity to berth approximately 174 yachts and has a land area of approximately 4.6 hectares with an onshore capacity to accommodate approximately 110 yachts, with a total buildable area of 3,300 sqm. For Tourism – Recreation uses. The concession of port operation services, including docking and other services, can be granted along with the right to use, operate, manage, and exploit the assets within the land and sea zone of the Argostoli Marina.

Development Method	Advisors	Current Status	Subsequent Steps
Long-term (40-year) Concession of right to exploit port operations/services	Financial Advisors: KANTOR GROUP Legal Advisors: Sfikakis & Partners Technical Advisors: TRITON - ADK	- On 24 April 2023, the HRADF BoD approved six (6) investment groupings for the next phase of the tender process - On 1 November 2023 one (1) binding offer was received - On 29 February 2024, the BoD of HRADF decided to request an improved financial offer - On 24 May 2024 the improved financial offer was received - On 13 June 2024 the BoD opened the improved financial offer and, after evaluating it, declared A1 YACHT TRADE CONSORTIUM S.A. the Preferred Investor	- Sending of the tender dossier to the Court of Audit for pre-contractual audit - Financial Closing within Q1 2025

8. SKIATHOS MARINA

Marina with onshore zone of 4.95 hectares and berthing capacity for around 350 yachts.

Development Method	Advisors	Current Status	Subsequent Steps
Long-term Concession of development rights for port operations/services	Financial Advisors: Legal Advisors: Technical Advisors:	- The technical and environmental studies necessary for developing the marina have been launched - In February 2024, the Strategic Environmental Impact Assessment (SEIA) was submitted to the Ministry of Tourism and the Directorate of Environmental Licensing (DIPA), and the maturation of the project is continuing	Launch of tender process within 2025

9. OTHER MARINAS FOR TENDER

HRADF is preparing to tender the development of 5 out of the 17 marinas whose Use and Development Concession rights have been transferred to HRADF.

Development Method	Advisors	Current Status	Subsequent Steps
Long-term concession of development rights for port operations/services	Itea Marina Marina with onshore zone of 2.5 hectares and berthing capacity for around 146 yachts Financial Advisors: KANTOR GROUP Legal Advisors: Sfikakis & Partners Technical Advisors: TRITON - ADK Insurance Advisor: EXL Consulting	- On 18 May 2022, the HRADF BoD declared the tender process void due to non-fulfilment of the economic and financial capacity criterion of the Tender - Preparation of the Siting Area File and of the Strategic Environmental Impact Assessment (SEIA)	
Long-term concession of development rights for port operations/services	Kalamaria (Aretsou) Marina Marina with an onshore zone of 7.6 hectares and berthing capacity for 388 yachts, in Kalamaria, Thessaloniki	On 05 June 2024, the zoning dossier was approved by the Ministry of Tourism and was posted for consultation	- The completion of the consultation for the Environmental Impact Assessment and the report of the Directorate of Environmental Licensing Approval (DIPA) are expected for the issuance of the Joint Ministerial Decree - New Tender Process in Q4 2024

Long-term concession of development rights for port operations/services	Mykonos Marina New Tourlos Mykonos Port with berthing capacity for around 270 yachts Financial Advisors: DELOITTE Legal Advisors: Rokas Firm Technical Advisors: MARNET & Papagiannis and Associates Office	The entire Port of Mykonos has been transferred to HRADF with three distinct operations (Passenger shipping, Cruise and Marina)	- Preparation of the new Master Plan for the entire Port and evaluation of the optimum method of development - Tender process slated for launch in Q4 2024
Under discussion	Zakynthos Marina Marina with an onshore zone of 3.7 hectares and berthing capacity for up to 200 yachts Financial Advisors: KANTOR GROUP Legal Advisors: Sfikakis & Partners Technical Advisors: TRITON - ADK	- The Technical and Legal Due Diligence for the marina is being performed - On 08 December 2023, a decision assigning to HRADF the competence of planning authority for the preparation of a masterplan for the Port of Zakynthos was issued - Zoning and urban planning exploration completed	Exploration and Evaluation of the optimum development method given the very limited area for developing building infrastructure
Long-term concession of development rights for port operations/services	Mandraki - Rhodes Marina Marina with onshore zone of 1.27 hectares and berthing capacity for around 175 yachts Financial Advisors: KANTOR GROUP Legal Advisors: Sfikakis & Partners Technical Advisors: MARNET & Papagiannis Office	- Publication of the Government Gazette Issue determining the Shoreline - Beach is expected - Strategic Environmental Impact Assessment (SEIA) being drawn up	- Exploration of alternative development options - Assessment of the timetable for the launch of the tender process and approval by the HRADF BoD - Launch of tender process - Q4 2024

DEVELOPMENT OF PORT AUTHORITIES / SUBCONCESSIONS

10. KAVALA PORT AUTHORITY S.A. (KPA) – MULTI-USE STATION ‘FILIPPOS II’

The main activity of the Commercial Port “Filippos II” is the handling of general and dry bulk cargo. Additionally, its port facilities can also serve containers. Kavala’s ‘Filippos II’ commercial port has ready-to-use port infrastructure, cargo handling and storage areas. In addition, it has potential for expansion, which is possible due to a recently completed expansion of the port (quays and terminal area).

Development Method	Advisors	Current Status	Subsequent Steps
Long-term (40-year) subconcession of uses of part of KPA’s Filippos II commercial port, with right to exploit port activities/services	Financial Advisors: E&Y Legal Advisors: KLC Law Firm Technical Advisors: DOXIADIS ASSOCIATES Commercial Advisors: ROTTERDAM PORT CONSULTANTS	- The INTERNATIONAL PORT INVESTMENTS KAVALA consortium is the Preferred Investor - The tender dossier has been approved by the Court of Audit - On 23 November 2023, the subconcession agreement for the development of KPA’s “Filippos II” port was signed between the Greek State, HRADF, KPA and the company “SARISA SUBCONCESSION OF KAVALA PORT FILIPPOS II SOCIETE ANONYME”, which was established by the highest-bidding consortium - On 13 June 2024, the revised Sub-concession Agreement was ratified by the Hellenic Parliament in Law 5112/2024 (A’ 94)	- Fulfilment of all conditions precedent of the Sub-concession Agreement - The Financial Closing of the transaction is expected to take place within Q3 2024

11. KAVALA PORT AUTHORITY S.A. (KPA) – CENTRAL PORT ‘APOSTOLOS PAVLOS’

Kavala Port Authority S.A. is responsible for the management of the “Apostolos Pavlos” Central Port of Kavala, which has a total quay length of 1,950m and depths from 4m to 10m, and serves passenger traffic, tourism and other activities.

Development Method	Advisors	Current Status	Subsequent Steps
Subconcession of uses of the Central Port of KPA, ‘Apostolos Pavlos’, with the right to develop port activities/services	Financial Advisors: ... Legal Advisors: ... Technical Advisors: ... Commercial Advisors:	The evaluation of the subconcession is under development	

12. CORFU PORT AUTHORITY S.A. (CPA) - CORFU MEGAYACHT MARINA

The Marina is at the western end of the port of Corfu ("Kefalomantouko" area) on the western side of the windward mole near the new passenger terminal. The marina has an onshore zone of approximately 3.94 hectares and berthing capacity for around 100 megayachts. The Development Plan of CPA (Master Plan) includes the development of a Megayacht Marina west of the cruise terminal.

Development Method	Advisors	Current Status	Subsequent Steps
Long-term (40-year) subconcession of CPA for construction and exploitation of marina activities/services	Financial Advisors: EY Legal Advisors: KLC Technical Advisors: MARNET Insurance Advisor: EXL Consulting	- On 6 July 2023, the tender was awarded to the Preferred Investor - On 13/02/2024, the positive outcome Act of the pre-contractual audit of the tender dossier was received from the Court of Audit - The relevant Ministerial Council Act is to be issued so that the Concession Agreement can be signed by the State	Financial closing - Q3 2024

13. CORFU PORT AUTHORITY S.A. (CPA) - PORT OF LEFKIMMI

Lefkimmi Port is in southern Corfu, 43 km from the city of Corfu. It serves the ferry connection between southern Corfu and Igoumenitsa and is administered by the Corfu Port Authority (CPA). The marina has an onshore zone of 3.5 hectares and berthing capacity for around 160 yachts.

Development Method	Advisors	Current Status	Subsequent Steps
Subconcession of CPA to construct and operate port activities/services, upgrade the existing port infrastructure and create an adjacent marina	Financial Advisors: KPMG Legal Advisors: Koutalidis Law Firm Technical Advisors: MARNET	Marina zoning approval in January 2024	Project maturation is under way

14. CORFU PORT AUTHORITY S.A. (CPA) - IMEROLIA MARINA

The Marina located at Imerolia, near Kassiopei, covers an onshore area of around 3.5 hectares and is managed by the Corfu Port Authority (CPA). The project provides for the sub-concession of the right to operate port services and activities, to upgrade the existing port infrastructure, and to establish a new marina in the northern part of Corfu.

Development Method	Advisors	Current Status	Subsequent Steps
Sub-concession of the CPA for construction and development of port activities / services	Financial Advisors: Legal Advisors: Technical Advisors:	Project maturation is under way	Approval of marina zoning and approval of environmental terms in Q2 2025

15. CORFU PORT AUTHORITY S.A. (CPA) - YACHT SHELTER AT SPILIA

The yacht shelter at Spilia has been sited under Decision No T/6048 of the Deputy Minister of Tourism (GG 830/B/25.06.2003 and correction regarding the attached diagram GG 1833/B/08.12.2003) at the Old Port of Corfu. The maritime zone of the shelter has a surface area of 35,000 m² and accommodates 80 berths. The land zone of the shelter is 7,800 square meters and extends behind the coastal quays.

Development Method	Advisors	Current Status	Subsequent Steps
Sub-concession of the CPA for development and maintenance of port activities	Financial Advisors: KPMG Legal Advisors: Koutalidis Law Firm Technical Advisors: Marnet	- The Spilia yacht shelter is under construction and completion of the works being carried out is expected by the end of the year - The one-phase tender process was launched with the posting of the Invitation to Tender	The submittal of tenders is expected on Q4 2024

16. PATRAS PORT AUTHORITY S.A. (OLPA) - PATRAS MARINA

Plan for the construction of a new Marina for megayachts in the northern basin of the old port.

Development Method	Advisors	Current Status	Subsequent Steps
Sub-concession of Patras Port Authority for construction and development of port activities / services	Financial Advisors: Legal Advisors: Technical Advisors:	• Project maturation is under way	

INFRASTRUCTURE

17. EGNATIA ODOS

A fully constructed and operational motorway with a length of 648 kilometres, with toll stations in Northern Greece, that connects Igoumenitsa with the Turkish border and the motorway's three Vertical Axes.

Development Method	Advisors	Current Status	Subsequent Steps
Long-term (35-year) concession of the right to operate, maintain and commercially exploit the Egnatia Odos motorway and Three Vertical Axes	Financial Advisor: ALPHA BANK Legal Advisor: KLC- Lambadarios Law Firm Technical Advisor: DOXIADIS ASSOCIATES	<u>Expected from:</u> The GREEK STATE Immediate inspection and certification of tunnels of over 500m (unrestricted or apart from hazardous loads, depending on the case) by the Administrative Authority of Tunnels EGNATIA ODOS SA - Actions for the installation of equipment for licensing of tunnels of over 500m (unrestricted or apart from hazardous loads, as appropriate) - Actions for the completion of the expropriations required for the upgrade of the Vertical Axes - Collection of all information required under the concession agreement to sign the delivery-acceptance protocol - The final draft of the Concession Agreement has been approved by the Court of Audit (Act No 719/2023 of the Seventh Chamber) - On 29 March 2024, the Concession Agreement was signed with the Concessionaire and the initial shareholders	- Fulfilment of all conditions precedent (CPs) and entry into force of the concession agreement in Q4 2024 - Ratification of the Agreement by the Hellenic Parliament and fulfilment of the conditions precedent set by the Financial Closing Agreement. - Financial closing - Q4 2024

18. ATTIKI ODOS

Attiki Odos has a length of 70 km and is the ring road of the wider metropolitan area of Athens and the backbone of the road network of the Attica Prefecture. This is an urban motorway, with three traffic lanes and a hard shoulder in each direction.

Development Method	Advisors	Current Status	Subsequent Steps
Long-term (25-year) concession HRADF holds the right of commercial development of the asset after the expiry of the current concession	Financial Advisors LAZARD PIRAEUS BANK Legal Advisors: Lambadarios Law Firm Technical Advisors: AVARIS TOLPLAN (South Africa) INFRATA (UK)	- Current concession ends in 2024 - On 8 July 2022, the HRADF BoD approved eight (8) investment groupings for the next phase of the tender - On 17 July 2023, six (6) Binding offers were received - On 14 September 2023, the BoD of HRADF declared GEK TERNA the Preferred Investor and the grouping of persons "VINCI HIGHWAYS S.A.S. – VINCI CONCESSIONS S.A.S. – MYTILINEOS S.A. – MOBILITY PARTNER S.A.S. as Runner-up Preferred Investor - The Hellenic Single Public Procurement Authority (HSPPA) rejected the Administrative Appeal filed by the Runner-up Investor - The Runner-up Investor appealed to the Council of State - The relevant petition for annulment was discussed on 30 January 2024. Council of State decision No 444/2024 rejected the petition for annulment - On 31 July 2024, HRADF received the Act No 300/2024 of the Seventh Chamber of the Court of Audit, following its pre-contractual audit on the tender dossier	- The signing of the Concession Agreement with the Concessionaire is expected in Q3 2024, to be followed by Ratification by the Hellenic Parliament - Financial closing is expected to be achieved in Q4 2024

INFRASTRUCTURE – HOLDINGS IN COMPANIES

19. PUBLIC GAS CORPORATION OF GREECE (DEPA) COMMERCIAL S.A.

DEPA Commercial SA is the main importer and distributor of natural gas in Greece. It obtains natural gas from a number of suppliers under long-term supply contracts. DEPA Commercial is the direct provider of natural gas to electricity generation companies, natural gas providers, industries and commercial enterprises. At the same time, in the gas fuel sector it supplies natural gas to the OSY bus fleet, municipal refuse collection trucks and private vehicles.

Development Method	Advisors	Current Status	Subsequent Steps
HRADF holds a 65% stake in the DEPA COMMERCIAL HELLENiQ ENERGY Holdings S.A. (formerly known as HELLENIC PETROLEUM) holds the remaining 35% stake	Financial Advisor: UBS PIRAEUS BANK Legal Advisor: Potamitis Vekris Law Firm	On 12 October 2023, the BoD of HRADF decided to cancel the international tender process for the sale of the 65% stake in the company's share capital	HRADF will review conditions in the domestic and international natural gas markets and assess alternative options for the development of this asset

20. ATHENS INTERNATIONAL AIRPORT S.A. (AIA)

Athens International Airport (AIA) is the main airport of Greece, located in Athens. It was established in 1996 as a public-private partnership. The Airport Development Agreement (ADA) is a concession agreement between the Greek State and AIA, which allows AIA to use the airport space for planning, financing, constructing, completing, commissioning, maintaining, operating, managing and developing the Athens International Airport in Spata until 2046. The ADA was initially ratified by Law 2338/1995 (A' 202), with a duration of 30 years until 2026, and was later extended by an additional 20 years, until 2046, as ratified by Law 4594/2019 (A' 29).

Development Method	Advisors	Current Status	Subsequent Steps
Sale of HRADF's 30% stake in AIA via the listing of the company's shares on the Athens Exchange through sale of the existing HRADF shares The Hellenic Corporation of Assets and Participations S.A. (HCAP S.A.) holds a 25% stake in AIA	Financial advisors for the listing of the shares on ATHEX through the disposal of existing HRADF shares: MORGAN STANLEY – BANK OF AMERICA DEUTSCHE BANK – EUROBANK - DEUTSCHE BANK Legal Advisors for the listing on ATHEX through the disposal of existing HRADF shares: White & Case LLP International Law Firm, Maria I. Golfinopoulou - Katerina A. Christodoulou & Dracopoulos & Vassalakis Law Firm	- On 01 June 2023, a Memorandum of Understanding was signed between the shareholders of the company regarding the development method - On 21 December 2023, the BoD of HRADF approved the terms and structure of the Combined Offer of 30% of its shares in Greece and abroad for the listing of AIA shares on the Athens Stock Exchange (ATHEX) - The Offering of AIA's shares on the ATHEX was carried out from 25.01.2024 to 01.02.2024 with great success, exceeding €8 billion in demand and over-subscribed approximately 12 times. The Sale Price was set at €8.20, at the ceiling of the pre-determined range between €7.00 and €8.20 per Share - On 7 February 2024, the shares of AIA S.A. initiated trading on the Athens Stock Exchange. The revenue HRADF collected from the Bundled Offer amounts to €784.74 million	COMPLETED IN THE CURRENT PERIOD

21. HELLENiQ ENERGY (former HELLENIC PETROLEUM S.A. - HELPE)

HELLENiQ ENERGY is a prominent Energy Group operating in six countries across Southeastern Europe. The company is engaged in different activities, including refining, supplying, and selling petroleum products & petrochemicals, retailing petroleum products in Greece and overseas, producing renewable energy sources, generating and trading electricity, exploring and exploiting hydrocarbons, and supplying, distributing, and trading natural gas. It runs three refineries situated in southern and northern Greece, which contribute to approximately two-thirds of the country's refining capacity.

Development Method	Advisors	Current Status	Subsequent Steps
Sale of shares. Following completion of the transaction on 8 December 2023, HRADF holds 31.18% (down from 35.48%) of the shares of HELLENiQ ENERGY HRADF jointly sold a stake with the other strategic shareholder of HELLENiQ ENERGY, Paneuropean Oil and Industrial Holdings (POIH), which, after the completion of the transaction, will hold 40.4% (down from 47.12%) of the shares of HELLENiQ ENERGY	Joint International Coordinators: Goldman Sachs Bank Europe SE J.P. Morgan SE HRADF and POIH Legal Advisors: Freshfields Bruckhaus Deringer LLP Karatzas & Partners Law Firm HRADF Process Advisor: Rothschild & Co	Assessment of alternative development options for HRADF's holding	

22. THESSALONIKI WATER SUPPLY AND SEWERAGE COMPANY (EYATH) S.A.

EYATH S.A. holds the exclusive right to provide water supply and sewerage services to the broader region of Thessaloniki through a 30-year concession agreement with the Greek state that commenced in 2001.

Development Method	Advisors	Current Status	Subsequent Steps
HRADF holds a 24.02% stake in EYATH			Assessment of alternative development options for HRADF's holding

23. ATHENS WATER SUPPLY AND SEWERAGE COMPANY (EYDAP) S.A.

EYDAP S.A. is the sole provider of water supply and sewerage services in the wider region of Attica. This exclusive right is governed by a Concession Agreement that was signed by EYDAP and the Hellenic Republic in 1999 and is valid for a duration of 20 years. In February 2022, EYDAP's exclusive right to provide water supply and sewerage services was extended until December 31st, 2040.

Development Method	Advisors	Current Status	Subsequent Steps
HRADF holds an 11.33% stake in EYDAP			Assessment of alternative development options for HRADF's holding

PROPERTIES

As per Law 4389/2016 (A' 94), there are 87 properties that remain in the HRADF portfolio (Annex C). Of these 87 properties, 56 have already been developed, with 31 remaining. The development takes place gradually, depending on the legal, technical, and commercial maturity of the properties. The tender process for these properties can either be through the e-auction platform or through conventional tender processes with the support of Financial Advisors.

Out of these 31 properties, six (6) are being developed through Electronic Auction X (section 24), with 42 distinct plots of land and parcels having their own Book Record Number (B.R.N.). Other seventeen (17) properties are being developed as specified below (sections 25 to 36 for plots and 37 to 41 for thermal springs properties). The remaining properties in the HRADF portfolio are projects still undergoing processing for future development.

24. E-AUCTION 10 (X)

Forty-two small and medium-sized plots of land and parcels are being sold through the www.e-publicrealestate.gr website as part of the existing property portfolio.

Development Method	Advisors	Current Status	Subsequent Steps
Sale of the forty-two (42) properties through the e-auction platform	Legal Advisors: KLC Hellenic Public Properties Company S.A. (ETAD) Technical Advisors: Hellenic Public Property Company (ETAD) S.A.	- On 14 June 2023, the General Terms and Conditions of the Tender for the separate and autonomous conduct of tender procedures for each of the 42 properties were posted - Submission and examination of documentation by bidders - Phased award of results regarding the sale of forty-two properties through the www.e-publicrealestate.gr platform. Eight properties have been sold, while the tenders for the remaining 34 properties have been declared void - Financial closing achieved in Q2 2024	COMPLETED IN THE CURRENT PERIOD

25. MARKOPOULO OLYMPIC CENTER

A 100-hectare plot of land in the Municipality of Markopoulo, Attica, located outside the town plan, with 59 hectares available for development. The land features sports and support facilities that belong to the Olympic Equestrian Center.

Development Method	Advisors	Current Status	Subsequent Steps
Long-term (40-year) lease	Financial Advisors: ALPHA BANK Legal Advisors: PLATIS - ANASTASIADIS Technical Advisors: ASPA DESIGN	- On 9 March 2023, the tender process was completed and there is a highest bidder approved by the HRADF BoD - The tender dossier was approved by the Court of Audit [On 2 January 2024, a petition for annulment was filed with the Court of Audit to remove the requirement for approval of the Special Town Planning Development Plan (ESCHADA) prior to the signing of the contract] - The procedure for signing the draft Presidential Decree (PD) by Ministers has been completed - On 29/2/2024 the Council of State issued decision 21/2024 rejecting the draft Presidential Decree establishing an ESCHADA for the property as unlawful. The decision is under evaluation - The Hellenic Equestrian Federation (HEF) filed a petition for annulment against the tender with the Council of State, and the Council of State issued a temporary injunction against the signing of the lease agreement, and a decision accepting the HEF's petition for suspension	[The Council of State set a hearing date of 8 October 2024 regarding the petition to annul the tender]. - Signing of Lease Agreement

26. FORMER CONSTRUCTION SITES OF THE RIO - ANTIRRIO BRIDGE PROJECT ABK 314

A property comprising four non-contiguous plots totalling 165,460.40 square meters is situated at the northern terminus of the Rio-Antirrio Bridge. The property is currently vacant, with no existing structures.

Development Method	Advisors	Current Status	Subsequent Steps
Sale as is	Asset Development Advisor: ATTICA PROPERTIES S.A. Legal Advisors: Machas and Partners Law Firm	- On 19 January 2023, the tender process was completed and there is a highest bidder approved by the HRADF BoD - On 16 February 2023, following the review and evaluation of the submissions, the BoD declared the highest bidder for the tender process - The tender dossier has been approved by the Court of Audit - On 29 February 2024, the Hellenic Parliament passed the provision regarding infrastructure hosting of GEFYRA S.A. based on the 1996 concession agreement (Article 27 of Law 5092/2024 A' 33)	COMPLETED IN THE CURRENT PERIOD

		On 29 April 2024, the transaction and the signing of the contract for the sale of the property with the company PAVLOS N. PETAS SA was completed	
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27. PROPERTY IN KARATHONAS – NAFPLIO

Located 4km from Nafplio, this 191.19-hectare coastal property boasts a panoramic view of the Gulf of Argos, a 1,500-meter sandy beachfront, and an amphitheatrical development.

Development Method	Advisors	Current Status	Subsequent Steps
Sale	Financial Advisors: Legal Advisors: Technical Advisors:	Project maturation is under way	- Determination of the boundary lines of the foreshore and beach on the southwest part of the property - Launch of tender process - Q4 2024

28. PROPERTY AT VERVERONTA - PORTO HELI

Located in Ververonta region of the Porto Heli settlement in Argolida, this property is an oblong polygon with an area of 62.74 hectares.

Development Method	Advisors	Current Status	Subsequent Steps
Sale	Financial Advisors: PIRAEUS BANK Technical Advisors: DEKATHLON S.A.	- The tender process for the sale of the property was launched on 11 July 2023 - On 24 October 2023, one (1) financial offer was received - The independent valuation and the sole financial offer were opened on 9 November 2023 and clarifications were requested from the valuator - An improved financial offer was requested and received - On 29 February 2024, the BoD of HRADF decided to terminate the tender process, as there was a major deviation of the price from the independent valuation of the property - On 29 April 2024, HRADF re-launched the tender process and issued the Request for Proposals with an end date of 15 October 2024 for submission of offers	- Opening & Evaluation of Offers Q4 2024 - Completion of tender process - Q2 2025

29. BEACH AND CAMPING OF AGIA TRIADA

Coastal property in the village of Agia Triada, located in the municipality of Thermaikos. The property spans an area of 16.1 hectares and features a 600-meter-long sandy beachfront. Additionally, the onshore section of the property boasts dense tree vegetation that is exceptionally beautiful.

Development Method	Advisors	Current Status	Subsequent Steps
Sale	Financial Advisors: NATIONAL BANK Legal Advisors: Lamnidis Law Technical Advisors: ASPA S.A.	- On 29 February 2024, the Board of Directors of HRADF approved the Request for Proposal (RfP) for the sale of the property which on 08 March 2024 was posted on the HRADF website with end date for submission on 13 June 2024, when three financial offers were received - The Draft Presidential Decree (PD) on the ESCHADA has been forwarded to the Council of State	- Signing of the Presidential Decree on the Special Town Planning Development Plan (ESCHADA) in Q4 2024 - Conduct of competitive electronic procedure on 23 July 2024 - Sending of the tender dossier to the Council of State for appointment of the highest bidder

30. PROPERTY IN NEA IRAKLEIA, CHALKIDIKI (Property No. 254)

Coastal property of 2.7 hectares in Nea Irakleia, Chalkidiki. The property is currently vacant, with no existing structures.

Development Method	Advisors	Current Status	Subsequent Steps
Sale	Legal Advisors: Nexus Law Firm Technical Advisors: MTC – MACEDONIAN TECHNICAL COMPANY	- On 3 May 2023, HRADF received four (4) offers for the development of the property - On 3 August 2023, HRADF declared Leonidas Kentepozidis as highest bidder - To proceed with the signing of the agreement with the highest bidder and achieve the financial closing, the pending litigation with the Municipality of Nea Propontida – which filed a declaratory judgment action with the Council of State (CoS) with a petition to cancel the tender process, which had already started – must be resolved - The Council of State referred the petition for cancellation of the tender to a 7-member chamber, which met on 14.05.2024, and the issuing of a Decision is expected - Moreover, with decision 28/2024 of the Suspension Committee, the Court ordered, as an interim measure, that HRADF be prohibited from taking part in the drafting of the final contract or taking any other action to complete the transfer of the property, with said prohibition in force until the issuing of a final ruling. The Municipality of Nea Propontida filed a Declaratory Judgment Action and claims	Financial closing - Q4 2024

		ownership of a 2,500 m ² section of the property. Awaiting the ruling of the Multi-member Court of First Instance of Thessaloniki	
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31. FORMER EOMMEX PROPERTY ON KORYZI AND THRAKIS STREETS IN TAVROS (MUNICIPALITY OF TAVROS-MOSCHATO)

Property (Book Record Number -BRN 3077) in the Municipality of Tavros-Moschato on Thrakis-Koryzi and Timotheou Evgenikou Streets with an area of 3,293.73 m². The property is within the street planning zone and contains five buildings with a total area of 1,526 m² of which one of 837 m² is designated as landmark building.

Development Method	Advisors	Current Status	Subsequent Steps
Under discussion	Financial Advisors: OPTIMA BANK / CERVED S.A. Legal Advisors: Galani-Pittas Law Firm Technical Advisors: TECHNEDROS S.A.	- Award of contract to highest bidder and approval of tender dossier by the Court of Audit - The tender was declared void and the Investor's Financial Consideration Bond, amounting to €375,000, was forfeited in favour of HRADF, as the highest bidder did not appear for the signing, despite agreeing on new signing dates	Preparation of a new tender process while seeking and evaluating scenarios for development in addition to sale (e.g. social housing). Social housing scenarios are evaluated in collaboration with the Ministry of Social Cohesion and the Family, where legislative reforms may be required

32. POSEIDI KASSANDRA BEACH AND CAMPING

Property located in the Poseidi area of the Kassandra peninsula in the Chalkidiki Prefecture. The total area of the property is 29.387 hectares, out of which approximately 12.9 hectares are available for development. The property has a 600-meter sandy beachfront. Camping facilities have been developed and are operating in the usable area.

Development Method	Advisors	Current Status	Subsequent Steps
Under discussion	Financial Advisors: NATIONAL BANK Technical Advisors: DEKATHLON Legal Advisors: Kanellopoulos - Zerva	- The Special Town Planning Development Plan (ESCHADA) and Strategic Environmental Impact Assessment (SEIA) have been updated - The public consultation on the SEIA of the ESCHADA is under way and the opinions of agencies have been completed. The Regional Council gave a negative opinion - HRADF intervention to refute the initial negative opinion with a successful outcome (ultimately, the Regional Council issued a positive opinion)	- Completion of SEIA consultation and issuing of recommendation of the Directorate of Environmental Licensing (DIPA) of the Ministry of Environment and Energy to the Central Management Board (CMB) by 10/2024 - Approval of draft Presidential Decree (PD) by the CMB - Draft PD sent to Council of State for approval - Tender process slated for launch in Q4 2024

33. PROPERTY IN SANI CHALKIDIKI

The property encompasses a total area of 91.5 hectares. The portion of the property of 26.7 hectares is immediately available for development, while the remaining portion is situated within a designated high-productivity zone. The property, situated at 'Metochi Stavronikita' in the Sani region of Kassandra, covers an area of 276,492.70 m² and extends along a coastal gradient ranging from 300 to 1200 meters."

Development Method	Advisors	Current Status	Subsequent Steps
Sale	Legal Advisors: Moussas Law Firm	- The tender process for the sale of the property was launched on 26 July 2023 - On 8 November 2023, HRADF received a financial offer for the development of a plot with a total area of 276,000 m², which constitutes the independent, southern part of the plot with a total area of 915,000 m² - On 14 December 2023, one interested party was declared eligible. The valuation and financial offer were opened - HRADF requested the submission of an improved financial offer, which it received and evaluated - On 22 January 2024 it declared Sani Single-Member Development and Tourism Company S.A. as the highest bidder - On 04 March 2024 the tender dossier was submitted to the Court of Audit for pre-contractual audit, and on 22/04/2024 it received approval to complete the transaction - The contract for the development of the property was signed on 09 July 2024 and Financial Closure was achieved	COMPLETED

34. PROPERTY IN ASPROVALTA

Coastal property consisting of two independent parts; one with an area of 300,000 m² (where a campground run by the National Tourism Organisation (NTO) operates during the summer months) and another of 1,125 m². The property is located within the village of Asprovalta and is directly accessible via the old Thessaloniki - Kavala National Road and Egnatia Odos.

Development Method	Advisors	Current Status	Subsequent Steps
Under discussion	Financial Advisors: ATTICA BANK S.A. Technical Advisors: DEKATHLON S.A. Legal Advisors:	- Urban planning maturity for the project is under way - Delimitation of the adjacent stream has been completed - A dossier on the amendment of the street planning zone was submitted to the Municipality of Volvi and we are awaiting its official processing	- Submission of dossier to the competent services of the Ministry of Environment and Energy for approval of an urban planning study and its forwarding for the issuing of a relevant Presidential Decree - Tender process slated for launch in 2025

35. PROPERTY IN KRYOPIGI

Coastal property outside town plan, with an area of 117,000 m², situated outside of the development plan near Kryopigi, with a previous use as a camping facility.

Development Method	Advisors	Current Status	Subsequent Steps
Under discussion	Financial Advisors: PIRAEUS BANK SA Technical Advisors: Legal Advisors:	• Completion of forest maps • The minutes of the Objections Review Committee submitted by HRADF against the uploaded Forest Map were published on 11/01/2024 • Development scenarios are now being considered with the Technical Advisor	• Tender process slated for launch in Q3 2024

36. PROPERTY IN MIKRA

Plot of land in the Municipality of Thermi, Prefecture of Thessaloniki, area 526,499 m². This property is bordered by Thessaloniki "Macedonia" Airport to the east and the Thermaic Gulf to the north.

Development Method	Advisors	Current Status	Subsequent Steps
Under discussion	Financial Advisors: NATIONAL BANK OF GREECE S.A. Technical Advisors: Legal Advisors:	• Project maturation is under way	• Signing of a Presidential Decree on the Special Urban Planning for the Thessaloniki Coastal Front, which includes the property, Q4 2024 • Tender process slated for launch in 2025

THERMAL SPRINGS PROPERTIES

HRADF (Hellenic Republic Asset Development Fund) owns a significant portfolio of eight (8) properties that have thermal springs. These properties are mainly located in the Fthiotida Prefecture region and include the following: Thermal Springs of Kamena Vourla Loutropoli, Thermal Springs of Kamena Vourla Camping (Koniaviti), Thermal Springs of Thermopyles, Thermal Springs of Ypati, Thermal Springs of Platystomo (detailed description of these properties in sections 37 to 41). HRADF also owns the complex of the Ediposos Thermal Springs Therapy Centre, which is currently under development, and the Kyllini Thermal Springs in Andravida, which is under lease. Within 2022, the development of the Kythnos Xenia and Thermal Springs was concluded.

37. KAMENA VOURLA THERMAL SPRINGS - LOUTROPOLI

The Property for development spans 468,125 m² It includes the facilities of the “Galini” hotel and several other buildings, most of which are abandoned/designated as landmark buildings.

Development Method	Advisors	Current Status	Subsequent Steps
Long-term (40-year) lease	Financial Advisors: ALPHA BANK Legal Advisors: KLC Technical Advisors: DEKATHLON	• An improved offer was received on 21 December 2022 • Approval of Presidential Decree draft by the Central Management Board (CMB) • On 05 January 2023 the HRADF BoD declared a highest bidder • The tender dossier has been approved by the Court of Audit • The procedure for Ministers’ signing the draft Presidential Decree has been completed • The Presidential Decree has been forwarded by the Secretariat General for Legal and Parliamentary Affairs to the Council of State for approval	• Signing of the long-term lease agreement following the Council of State decision

38. KONIAVITIS THERMAL SPRING - KAMENA VOURLA

Coastal property with a total area of 80 hectares, of which 58 hectares are suitable for development. The National Tourism Organisation (NTO) once operated a campground on the premises.

Development Method	Advisors	Current Status	Subsequent Steps
1. Long-term (50-year) lease of thermal springs area 2. Sale of coastal part	Financial Advisors: OPTIMA BANK Legal Advisors: DTK-LEXPARTNERS Technical Advisors: DEKATHLON	• The publication of a Government Gazette Issue recognising the spring (Mylos Koniaviti) is expected • Upgrading of existing biological treatment facility, the inclusion of the project in a funding programme by the Municipality of Kamena Vourla is expected • The draft Presidential Decree was approved by the CMB • The tender process was launched on 21 April 2023 • On 28 September 2023 one (1) binding offer was received • On 01/02/2024, the valuation and financial offer was opened and HRADF requested the submission of an improved financial offer, which it received on 15/02/2024	• Approval of draft Presidential Decree by the Council of State (CoS) and its publication in the Government Gazette, and submission of the dossier to the Court of Audit for pre-contractual audit • Financial closing - Q4 2024

		- On 29/02/2024, the BoD of HRADF examined the improved financial offer and INMO PARCK INVEST SA was declared Preferred Investor - Having requested the documents provided for, it remains for the Investor to submit the preferred investor's Performance Bond	
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39. THERMAL SPRING OF THERMOPYLAE

The total area of the property is 785,398 m² and includes a defunct spa, hotel facilities and support structures.

Only 11.5 hectares are available for development due to restrictions such as archaeological and forest considerations. The thermal spring and the old spa facilities are not located on the land for development, as they belong to the archaeological zone A.

Development Method	Advisors	Current Status	Subsequent Steps
Under discussion	Financial Advisors: PIRAEUS BANK Legal Advisors: Sardelas - Petsa / Iliadou - Tsiona / Mergou Technical Advisors: SAMARAS & ASSOCIATES - DELTA ENGINEERING Consulting Engineers	- The Special Town Planning Development Plan (ESCHADA) study has been approved - The consultation on the Strategic Environmental Impact Assessment (SEIA) has been completed and the recommendation of the Environmental Licensing Directorate has been received - The draft Presidential Decree was approved by the Central Management Board (CMB) - Premarketing continues	- Approval of Presidential Decree (PD) by the Council of State - Tender process slated for launch in Q4 2024

40. YPATI THERMAL SPRING

The property is located at the base of Mount Iti and spans across an area of around 70.4 hectares. The built surfaces on the premises cover a total of 8,100 m² which includes abandoned hotels, stores, and other similar structures. The property features a fully functional spa center that is in excellent condition, equipped with approximately one hundred (100) baths that are currently in use, as well as an outdoor pool.

Development Method	Advisors	Current Status	Subsequent Steps
Under discussion	Legal Advisors: Sardelas - Petsa Law Firm Technical Advisors: DEKATHLON S.A.	Lease of existing buildings until the successful outcome of tender process	- Preparation of ESCHADA and presentation of study to the Central Management Board (CMB), Q4 2024 - SEIA Public Consultation - Q1 2025

41. PLATYSTOMO THERMAL SPRING

Property in the Loutra Platystomou area with an area of 785,398 m², which includes a renovated hotel complex consisting of two units - a 3-star and a 4-star - along with thermal spring and wellness infrastructure.

Development Method	Advisors	Current Status	Subsequent Steps
Under discussion	Legal Advisors: Technical Advisors:	• Project maturation is under way	• Special Town Planning Development Plan (ESCHADA) and Strategic Environmental Impact Assessment (SEIA) or a re-demarcation study of the stream and approval thereof by Presidential Decree • Preparation of tender documents

SUSTAINABLE DEVELOPMENT, ESG CRITERIA AND CLIMATE CHANGE

HRADF's Sustainable Development, ESG and Climate Change Directorate aims at promoting sustainable development in all HRADF operations.

The integration of the principles of sustainability and the adoption of ESG criteria (Environmental, Social and Governance) during the implementation of the Hellenic Republic's Asset Development Plan (ADP), as well as during the maturation, tenders and monitoring of the Agreements of Strategic Significance that have been included in the Development Programme of 4799/2021 (A' 78), which HRADF has undertaken through the Project Preparation Facility (PPF), strengthens the attraction of responsible investments for the benefit of the Greek economy and society and contributes, inter alia, to the faster absorption of the Recovery and Resilience Fund resources, thus enhancing the achievement of the energy and climate goals that Greece has set and contributing to its green and digital transition. Moreover, the incorporation of sustainability-related provisions into the operation of HRADF's Port Planning Authority contributes to, among other things, the sustainable planning and development of the country's port infrastructure, shielding it from climate change, enhancing port competitiveness and, by extension, sustainable blue growth in Greece.

Initiative	Advisors/Cooperating Bodies	Current Status	Subsequent Steps
HRADF ESG Rating Tool: A digital tool for rating the performance of the portfolio based on ESG indicators	EBRD GLOBAL SUSTAIN (Note: this digital tool was developed in cooperation with the above bodies; however, the evaluation is carried out internally, using exclusively the staff of HRADF - HRADF Sustainability team)	An annual assessment is carried out of the performance of the portfolio's assets in ESG indicators. The rating tool is currently applied at the port infrastructure in the HRADF portfolio	Annual evaluation of portfolio ports will be completed in 2024 (with 2023 as the base year)
Dissemination of the principles of sustainability and incorporation of ESG criteria into HRADF's operations, as these are described in the Fund's approved Sustainable Development/ESG Strategy and Policy. Key Guidelines for Incorporation of Sustainability Principles/ESG Criteria into: - requests for proposal (RfPs) for the recruitment of technical advisors - Concession Agreements - Strategic Plans and Environmental Studies - Maturing of portfolio assets based on the needs of each project	These have been undertaken exclusively by the personnel of HRADF's Sustainable Development, ESG and Climate Change Directorate. There are no external advisors for the specific actions.	In the first half of 2024, ESG criteria-related references were added, indicatively, to: - A Request for Submission of Expressions of Interest in obtaining a majority stake in the share capital of Lavrio Port Authority S.A. - RfPs of the Project Preparation Facility (PPF) on open procedures for the selection of contractors for the construction of projects - Requests for proposals (RfPs) for the recruitment of environmental management and licensing advisors for infrastructure projects, to ensure personal data protection, non-conflict of interest, etc. Indicatively, the RfP refers to the recruitment of an advisor on sustainable planning and development of the ski resort of Vasilitsa, taking into consideration water and waste management issues, etc. - Master Plans of the ports, regarding provisions for the future development of onshore power supply (electricity) infrastructure for berthed vessels and the installation of electric vehicle charging infrastructure	Ongoing implementation

Preparation of HRADF Sustainable Development Report	ERNST & YOUNG	• HRADF's first Sustainable Development Report was completed, with 2022 as the reference year, and was approved by the BoD of HRADF on 7 March 2024. • The Report presents a comprehensive overview of the Fund's performance on the material issues of Sustainable Development. The goal is to inform stakeholders about HRADF's current business practices, targeted actions and commitments through clearly identified targets	• HRADF will prepare and publish an annual Sustainable Development Report
HRADF Carbon Footprint Calculation (Scope 1, 2 & 3)		• The evaluation of offers from interested technical advisors was completed for the preparation of the HRADF carbon footprint calculation report for the year 2023 for Scope 1 (direct emissions from activities under full control of HRADF), Scope 2 (indirect energy emissions - mainly electrical - used by HRADF) and Scope 3 (other indirect emissions from activities that are not fully controlled by HRADF but by partner entities, as per the requirements of the GHG Protocol)	• The signing of the relevant contract is expected within the first 10 days of July 2024
HRADF participation in global sustainable development networks	These initiatives are supported exclusively by the personnel of HRADF's Sustainable Development, ESG and Climate Change Directorate	Participation in international organisations and cooperation with recognised networks. In the first half of 2024, HRADF officially became a member of: • the UN Global Compact, the largest global voluntary initiative for sustainable development and corporate responsibility, with more than 24,600 members in over 167 countries and 61 local networks • the European Institute of Innovation and Technology Climate-knowledge innovation community (EIT Climate-KIC), the largest public-private partnership at European level, aiming to address the challenges of climate change, bringing together hundreds of large and small and medium-sized enterprises, scientific institutions, universities, municipalities, public bodies, start-ups and students	• Ongoing implementation

Participation of HRADF and 4 ports in its portfolio in a proposal to the CEF for financing of actions pertaining to the supply of electricity to berthed ships	Partner organisations/Consortium members • Lavrio Port Authority S.A.: • Rafina Port Authority S.A.: • Corfu Port Authority S.A. • Kavala Port Authority S.A. • National Technical University of Athens • HEDNO S.A. • HRADF S.A. • PROTASIS • HYDRUS • GATES	• Lavrio Port Authority played a key role in the submission of the proposal, coordinating the relevant procedures, while HRADF's Sustainable Development, ESG and Climate Change Directorate organised the participation in this initiative of three other HRADF Port Authorities, namely Rafina, Kavala and Corfu • The "DECOMPRESS" proposal was submitted in January 2024 in the context of the CEF-T-2023-COMPCOEN call and concerns the construction of four (4) cold ironing stations at separate docking spaces within the Port of Rafina and the preparation of technical studies for nine (9) cold ironing stations in the Port of Lavrio, 11 stations in the Port of Corfu and 9 in the Port Kavala • The proposal partners are the four (4) ports, HRADF, HEDNO, NTUA, and the companies Protasis, Hydrus and Gates	• The EU is expected to have evaluated this proposal by the end of July 2024
Formulation of proposals for port financing by the NSRF	The proposals were prepared by HRADF's Sustainable Development, ESG and Climate Change Directorate	Two proposals were prepared pertaining to enhancing the energy transition and climate neutrality at the country's ports through the targeted use of NSRF resources, for: ✓ Onshore Power Supply for berthed vessels ✓ Energy Communities in the country's port sector The proposals were submitted to the NSRF working group of the Ministry of Maritime Affairs and Insular Policy in January 2024	• In cooperation with specialised external partners, HRADF is maturing the required feasibility studies
Feasibility study for establishing energy communities in the port sector	KANTOR	The project will study the energy needs of the ports of Rafina, Patras, Alexandroupoli and Rhodes and will carry out a cost-benefit analysis (CBA) to determine the environmental, social and economic benefits of the proposed improvement measures. Appropriate financing tools and structures will be explored, including for energy communities, as well as possible alternative financing sources beyond the NSRF	• The study is underway, with delivery expected in September 2024
Feasibility study for development of onshore power supply infrastructure for berthed vessels (Cold Ironing)	• National Technical University of Athens • PROTASIS • HYDRUS • GATES	In June 2024, HRADF launched – in collaboration with the Ministry of Maritime Affairs and Insular Policy, and with the support of an external specialised consultant – a Feasibility Study on the national level regarding cold ironing at Greek ports. This initiative is based on the obligation undertaken by all EU member states to reduce carbon emissions, as part of the 55% Adjustment Package (Fit for 55), which requires ports to prepare for onshore power supply (cold ironing) for berthed vessels by 2030	• The study is in progress and is expected to be completed by the end of September 2024.

Transformation of the Port of Lavrio into a model sustainable port / Study on energy autonomy of the Port of Lavrio	ECO SYSTEM	The study on the energy autonomy of the port is part of overall strategic planning ultimately aimed at transforming Lavrio port into a model sustainable port, contributing broadly to the holistic transformation of the region. Indicatively, the study includes: • an analysis of available space at the Port for RES installations • auditing of existing power supply infrastructure and proposals for improvement • study of siting and requirements for electric vehicle chargers • study on the integration of RES technologies (e.g. solar panels, wind energy sources)	• The study was completed in May 2024 and the results will be made available – through a Virtual Documentation Room (VDR) to be created – to interested investors for the development of the Lavrio Port Authority (LPA S.A.)
Promotion of electric charging at ports		For the proper development of charging systems in port parking areas, criteria are required to ensure sound design, positioning and operation. To this end, HRADF will work with a specialised external partner to implement the following actions: • Surveying of existing operating models of electric vehicle charging units in parking spaces within port land-zones at Greek ports • Drafting of a guide to the installation and operation of electric charging stations for ports and support of ports in the evaluation of relevant proposals from companies active in this sector • Development of two pilot applications for licensing and installation of chargers in two ports in HRADF's portfolio	• The contract with a specialised external advisor is expected to be signed within the first 10 days of July, and the duration of the project's implementation is estimated at 3 months
Study assessing the Economic, Environmental and Social Footprint from a selected project of HRADF's Project Preparation Facility (PPF)		The study assessing the overall footprint of the projects for upgrading the country's health infrastructure was completed. The PPF has been appointed by the Government Committee of Law 4799/2021 as competent for the maturation and implementation of these projects, which fall within the competence of the Ministry of Health. The relevant actions are as follows: • RRF action 16757: Establishment of a Radiotherapy Center at the "Sotiria" Thoracic Diseases Hospital of Athens • RRF action 16755: "Reform of the Primary Health Care System" (Sub-projects 1 & 5 Renovation of Primary Health Care infrastructure - Development of Chronic Disease Management Clinics)	• Each year, the total footprint of a PPF project will be calculated and presented • A corresponding study on the Athens Riviera redevelopment project will be launched in 2024

		• RRF action 16793: building dedicated to Cellular & Gene Therapies and Haematology Clinic Laboratories within the “G. Papanikolaou” General Hospital of Thessaloniki • RRF action 16795: “Renovation and Modernisation of Hospitals throughout Greece”	
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LIST OF ABBREVIATIONS

ENGL	GR		ENGL	GR	
ADA	ΣΑΑ	Airport Development Agreement	HCAP	ΕΕΣΥΠ	Hellenic Corporation of Assets and Participations S.A.
ADP	ΕΠΑ	Asset Development Plan	HPA	ΟΛΗ	Heraklion Port Authority S.A.
AIA	ΔΑΑ	Athens International Airport	HPPC	ΕΤΑΔ	Hellenic Public Property Company S.A.
APA	ΟΛΑ	Alexandroupolis Port Authority S.A.	HRADF	ΤΑΙΠΕΔ	Hellenic Republic Asset Development Plan
ATHEX	ΧΑΑ	Athens Stock Exchange	HSPPA	Ε.Α.ΔΗ.ΣΥ.	Hellenic Single Public Procurement Authority
BoD	ΔΣ	Board of Directors	ICRP	ΔΕΑΑ	Interministerial Committee for Restructuring and Privatizations
BRN	ΑΒΚ	Book Record Number	KPA	ΟΛΚ	Kavala Port Authority S.A.
CCTPID	ΚΕ.ΣΥ.ΠΟ.ΘΑ.	Central Council of Town Planning Issues and Disputes	KPIs	ΔΕ	key performance indicators
CMB	ΚΣΔ	Central Management Board	LPA	ΟΛΛ	Lavrion Port Authority S.A.
CMO	ΚΥΑ	Common Ministerial Order	MinEn	ΥΠΕΝ	Ministry of the Environment and Energy
CoA	ΕλΣυν	Court of Audit	MinFin	ΥΠΕΘΟΟ	Ministry of Finance
CoS	ΣτΕ	Council of State	OLPA	ΟΛΠΑ	Patra Port Authority S.A.
CPA	ΟΛΚΕ	Corfu Port Authority S.A.	PD	ΠΔ	Presidential Decree
DEL	ΔΙΠΑ	Directorate of Environmental Licensing	PPF	ΜΣΣΣ	Project Preparation Facility
EAP	ΑΕΠΟ	Environment Assessment Approval	RfP	ΠΥΠ	Request for Proposal
EBRD	ΕΤΑ&Α	European Bank for Reconstruction and Development	SDG	ΣΒΑ	Sustainable Development Goals
ESCHADA	ΕΣΧΑΔΑ	Spatial Development Plan of Public Real Estate	SEIA	ΣΜΠΕ	Strategic Environmental Impact Assessment
ESG	ΠΚΕ	Environmental, Social and Governance	SUP	ΕΠΣ	Special Urban Plan
EYATH	ΕΥΑΘ	Thessaloniki Water Supply & Sewerage Co S.A.	ThPA	ΟΛΘ	Thessaloniki Port Authority S.A.
EYDAP	ΕΥΔΑΠ	Athens Water Supply & Sewerage Company S.A.	TS	ΙΠ	Thermal Springs
GG	ΦΕΚ	Government Gazette	VDR	ΕΑΔ	Virtual Data Room
GNT0	ΕΟΤ	Greek National Tourism Organization	VPA	ΟΛΒ	Volos Port Authority S.A.