



Press Release

June 19, 2006

GEK has been announced provisional contractor for the Ionian Road project in co operation with Spanish CINTRA and ACS

The company Hellenic Autopistas in which GEK participates with 33,33% has been selected as “provisional contractor” to build, finance and operate the “Ionian Road”. The project refers to the construction of a modern motorway in the western coast of Greece, as well as the upgrade and maintenance of an existing part of the “Athens -Thessalonica” motorway. The investment cost reaches € 1.16 billion and the total concession period will last 30 years.

The total concession length is 379,5 km, from which 158,9 km refers to the construction of new motorway.

The construction Joint Venture consists of TERNA, FERROVIAL AGROMAN and DRAGADOS.

On parallel, the same company (Hellenic Autopistas) contests for 3 more large-scale motorway concessions which will have been tendered by the end of this year, having a total cost that exceeds 5 billion euros.

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