

PRESS RELEASE



Athens, June 1, 2009.

Agreement between the GEK TERNA Group and the Municipality of Kifissia for the construction of an underground garage with 624 parking spaces.

Today, the agreement between the **GEK TERNA Group** and the **Municipality of Kifissia** was signed for the design, construction, financing, operation and exploitation for **23 years** of an **underground garage** with **624 parking spaces**.

The garage will be constructed at the **Platanon Square** in the Municipality of Kifissia, on a plot owned by the Municipality, on which an open- air garage is currently operated.

The agreement provides for the construction of the garage in **five underground levels**, as well as the creation of a **square and green area** on the part currently covered with asphalt and operating as an open air garage.

The investment amounts approximately to **9 million euros**. The garage will be ready to operate in 30 months, thus at the end of 2011.

The new underground garage combined with the new development of the ground level area which is set forth in the agreement, will contribute in the relief of the severe problem of lack of parking spaces in the centre of Kifissia, in the aesthetic enhancement of the area and will greatly facilitate the commercial centre of Kifissia. The creation of an exemplary underground garage has been a long-lasting request of both the residents and the entrepreneurs of Kifissia.

It should be stressed out that the **GEK TERNA Group** has a prominent position in the field of design, construction and exploitation of parking spaces, as it owns a portfolio including participations in **10 other garages totaling 4.576 parking spaces**, in **Attica** (Rizari & Agiou Konstantinou, Square at «Agia Sophia» Children's Hospital, Aigyptou Square, Kanningos Square, OLP Exhibition Centre in Piraeus, Karyllou Square in Nea Smyrni), in **Thessaloniki** (Ippokrateion Hospital Square), in **Larissa** and **Volos**.

Including the new garage in Kifissia, the total capacity of the 11 garages in which the **GEK TERNA Group** participate will amount to **5.200** parking spaces.

For more information:

Press and Public Relations Department : Konstantinos Lambrou

Tel. 2106968445, fax 2106968025, e-mail prkl@gekterna.gr