

PRESS RELEASE

Athens, August 30, 2021

GEK TERNA SA: Announcement regarding the Preferred Bidder Declaration for the Egnatia Odos Motorway

GEK TERNA SA announces that the Board of Directors of the Hellenic Republic Asset Development Fund (HRADF) declared the GEK TERNA SA. (75%) - EGIS PROJECTS S.A. (25%) consortium as the Preferred Bidder for the concession agreement regarding the operation and exploitation of Egnatia Odos Motorway and the three vertical road axes for a concession period of 35 years. The binding offer amounts to 1,496,100,000 Euro.

Undertaking the Egnatia Odos concession marks an extremely positive and significant development bringing several benefits to the Group and its shareholders.

Specifically:

- GEK TERNA Group adds to its constantly-growing portfolio of concessions the longest motorway in the country and one of the longest in Europe, with a total length (including the three vertical roads) of 883 km.
- GEK TERNA's motorway portfolio will now exceed 1,500 km, as the Group also owns 100% of Nea Odos, 100% of Kentriki Odos and 17% of Olympia Odos. It is the largest highway portfolio in the country and one of the largest in Europe.
- The Group's concessions portfolio also comprises other vital infrastructure projects, such as the concession project regarding the design, construction and operation of the new International Airport of Heraklion in Kastelli, Crete, waste management projects (PPP of Epirus and PPP of Peloponnese) etc. Moreover, the Group participates in the joint venture that will develop and operate the integrated tourist complex with the casino (IRC - Integrated Resort Casino) in Helliniko while competing for more important PPP projects and concessions. Its expanding concessions and PPPs portfolio renders GEK TERNA Group the largest concession group in the country and now a significant concession portfolio investor at European level.
- The Group's ability to generate substantial, consistent and recurring revenues over time is further increased. Given GEK TERNA's participation with a share of 75% in the concession scheme, the company will consolidate all concession revenues, per International Accounting Standards, which, according to the financial model, will amount to 11.3 billion Euro during the concession period.

**GEK TERNA S.A.**

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- TERNA, a 100% subsidiary of GEK TERNA Group, also secures an additional high level but also high quality backlog. TERNA will undertake all new infrastructure works stipulated in the agreement (estimated at approximately 720 million Euro during the first five years of the design and construction), all motorway's heavy maintenance works and a significant share of the light maintenance and operation works. It is estimated that this technical scope corresponds to about 3 billion Euro throughout the concession period.

Mr. George Peristeris, Chairman and Managing Director of GEK TERNA Group stated: "We are excited but also proud of our qualification as the Preferred Bidder for the Egnatia Odos concession. This is a great accomplishment for our Group, with multiple and significant benefits for our organization, our shareholders and the Greek economy. The addition of Egnatia Odos to the Group's concessions portfolio renders GEK TERNA the market leader in Greece and now an important player in Europe in the infrastructure – concessions field and opens new perspectives for our future. Once more, we tangibly demonstrate our confidence in the Greek economy, but also to our people's skills and the Greek technical community in general".

**Information:**

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