

PRESS RELEASE

Athens, 22nd December 2023

**Construction commencement of the Integrated Resort Complex (IRC) in Hellinikon
from GEK TERNA Group and Hard Rock International**

"Hard Rock Hotel & Casino Athens", the only Integrated Resort Complex of its kind in Europe, which reflects an investment by GEK TERNA Group and Hard Rock International, significantly higher than 1 billion euros, foresees the creation of 3,000 jobs during the construction phase and another 3,000 permanent jobs during its operation, as well as the contribution of dozens of millions euros on an annual basis to the Greek state over the next three decades, has officially entered the construction phase.

"Hard Rock Hotel & Casino Athens" will significantly upgrade the tourism product of Greece, combining a 5-star luxury hotel with suites and rooms with sea view or city view across Athens and the Parthenon, a world class gaming floor, a premier meeting and convention space, a state-of-the-art entertainment venue capable of hosting concerts by international artists, high-quality food and beverage, luxurious Rock® Spa and Pool Complex and a high-end retail promenade.

The 30-year concession is a partnership between Hard Rock International (51%) and GEK TERNA Group (49%), with the latter being also responsible for the entire construction of the project, which is expected to last approximately 3 years.

GEK TERNA Group and Hard Rock International held a special event at the construction site and at the Experience Centre in Hellinikon today, in the presence of the Ministers of Economy and Finance, Development, Environment and Energy, Labour and Social Security, the US Ambassador to Greece, the Mayors of the Municipalities of Elliniko-Argyroupoli, Glyfada and Alimos, the President of the Hellenic Gaming Commission, the CEO of Lamda Development, bank executives, representatives of the Greek and international media, as well as the top management of GEK TERNA Group and Hard Rock International, signaling the beginning of construction phase, which currently includes soil reinforcement works, studies and configuration of the construction site and offices.

In the detailed presentation of the project by the Management of GEK TERNA Group and Hard Rock International, which was accompanied by the unveiling of the final rendering incorporating the new and aesthetically upgraded architectural design by Hard Rock International, the Minister of Development, Mr. Kostas Skrekas, the US Ambassador to Greece, Mr. George J. Tsunis and the Mayor of the Municipality of Elliniko – Argyroupoli and President of the Public Users Management Body of the Hellenic Metropolitan Pole of Agios Kosmas, Mr. Giannis Konstantatos, addressed a greeting, while the event was coordinated by the journalist Ms. Niki Lymperakis.

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The Minister of Development Mr. Kostas Skrekas, representing the Prime Minister, stated: "Today's event is about "The Ellinikon", the largest urban regeneration project in Europe. It is a visionary project. A vision that the Prime Minister himself Kyriakos Mitsotakis, had. It contributes to achieving a sustainable development in our country for all the years to come. The "Hard Rock Hotel & Casino Athens" is an investment of 1 billion euros, a partnership between GEK TERNA, a Greek construction group committed to the green transition, and the internationally renowned company Hard Rock International. An inclusive project, which will be addressed to all and sundry without excluding anyone. A project that will create 3,000 new permanent jobs".

The US Ambassador to Greece, Mr. George J. Tsunis, congratulated Hard Rock and mentioned that: "This 1-billion-euro investment will not only create thousands of jobs and increase government revenue but also add value to Greece's tourism landscape. Greece has been rediscovered and we want those tourists to keep coming back".

The Mayor of the Municipality of Elliniko – Argyroupoli and President of the Public Users Management Body of the Hellenic Metropolitan Pole of Agios Kosmas, Mr. Giannis Konstantatos, mentioned: "The Municipality of Elliniko – Argyroupoli and the Public Users Management Body of the Hellenic Metropolitan Pole of Agios Kosmas, welcome one more important part of Hellinikon's investment, with the foundation of the building of the hotel complex, on behalf of Hard Rock and GEK TERNA. All of us who have fought for this investment in the past and stood strong against the forces of misery and regression feel vindicated, because a great development project is taking place in our region. It is a project of great importance with multiple benefits for the local community, such as new jobs and revenues for the public sector and our municipality. We welcome this historic day and declare ourselves present to ensure all the necessary conditions for the development of the investment and secure through dialogue compensatory projects for the benefit of the local community, as a strong imprint of the investors' offer to our citizens".

"Today is a very special day as we celebrate this momentous occasion to bring our unique brand of world' class entertainment to Athens," said Mr. Jim Allen, Chairman of Hard Rock International. "We are grateful to all the political leaders, our partners at GEK TERNA Group and the people of Athens for supporting us and this project".

Mr. George Peristeris, Chairman and CEO of GEK TERNA Group, stated: "We are delighted that in cooperation with a world leader in this sector, Hard Rock International, we are realizing an investment much higher than its already significant nominal value, offering Greece a development project that will be a reference point for our country's tourism product internationally, will offer employment to thousands of people and yield significant revenues to the national budget. A project with high domestic added value, as all our investments have always intended. The Integrated Resort Complex in Hellinikon is no longer a promise, a vision, or a plan. It is a project that is already being built, proving in practice that we implement our commitments".

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