GEK TERNA: Temporary contractor in two PPP projects

GEK TERNA (Bloomberg: GEKTERNA GA / RIC: HRMr.AT) announces that it has been selected as the temporary contractor in two Public-Private Partnership (PPP) projects in Northern Greece, with a total investment of approximately €560 million (excl VAT).

In particular, GEK TERNA will undertake their design, construction and financing, through a combination of equity and debt capital, as well as their operation and maintenance throughout the contractual period.

Specifically, the two projects concern:

- The upgrade of the EO2 road axis: Construction and upgrade of sections with a total length of approximately 25 km (Mavrovouni - Edessa and Giannitsa and Chalkidona Bypasses), as well as operation and maintenance of the Axios Bridge - Edessa road axis, with a total length of approximately 52 km.
- The Drama - Amphipolis road axis: Construction and upgrade of sections with a total length of approximately 43 km and nine separate flyovers, as well as operation and maintenance of the main road axis.

The selection of GEK TERNA as the provisional contractor resulted from two separate tender procedures, with the participation of three groups in each. In both tenders, GEK TERNA's offer emerged as the most competitive and the most economically advantageous, based on the best quality-price ratio in accordance with the stipulated award criteria, ensuring the maximum economic benefit for the Greek State.

This result confirms the Group's proven ability over time to submit competitive and fair offers for complex infrastructure projects, combining technical and financial adequacy, as well as competitive economic terms.

The two projects have a construction period of three years and an operating period of 27 years. They are expected to create significant benefits at local, regional and national level, contributing to the upgrade of road infrastructure and connectivity in Northern Greece.

Following the appointment of GEK TERNA as provisional contractor, the envisaged stages for the finalization of the assignments, the announcement of the definitive contractor and the signing of the Partnership contracts follow.

GEK TERNA Group will inform the investors of any significant developments, in accordance with the applicable regulatory framework.