

PRESS RELEASE

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TERNA S.A. wins the tender for the 2nd Phase of the construction of Ayia Napa Marina

The Project's budget reaches € 250 million

TERNA S.A., 100% subsidiary of GEK TERNA Group, has been awarded the 2nd phase of the construction of the luxury development in Ayia Napa Marina in Cyprus, with a budget of € 164 million. The project shall include a variety of residential, commercial and cultural uses.

It is reminded that TERNA S.A. has also been awarded the 1st phase of the project which is currently under construction and includes the construction of the Marina with a 600 berth, all marine works, infrastructure and building facilities. The project's budget reaches € 86 million.

The 2nd phase includes the construction of two towers, a complex of villas and commercial buildings.

More specifically, the two 27 and 28 floor towers will exceed 115 meters high, totaling 28,000 m² and 30,000 m² respectively and will house luxurious apartments. Furthermore, 29 villas shall be constructed totaling a 16,500 m² area. The commercial buildings, to be located in the heart of the Marina, shall consist of a mix area of Retail, Food and Beverage, Event Center and parking, totaling more than 8,000 m².

The 2nd phase of the project is expected to be completed within a period of 42 months, upon signing of the partnership agreement, while the 1st shall be handed over by the summer of 2019, as planned.

The new project in Cyprus adds on a series of projects that the company has undertaken abroad and further strengthens the Group's current backlog which reaches approximately € 1.8 billion.

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