

PRESS RELEASE

April 4, 2019

TERNA S.A.: Signature of contract for an integrated casino resort in Limassol, Cyprus

TERNA S.A., 100% subsidiary of GEK TERNA Group, announces the signature of a contract with "ICR CYPRUS RESORT DEVELOPMENT CO LIMITED", of Chinese interests, in a joint venture with J&P-AVAX for the construction of the "City of Dreams Mediterranean" integrated casino resort in Limassol, Cyprus.

The joint venture is comprised of J&P-AVAX SA (60%) and TERNA SA (40%).

The contract, worth around €270 million with a 30-month deadline, pertains to the construction of an integrated casino resort with approximately 96,000 m2 building construction area on a 37 hectare site.

The resort will include a 16-storey hotel tower with approximately 500 guest rooms, a casino, restaurants, retail and commercial areas, with indoor and outdoor pools, a spa, expo building and an assortment of other main and auxiliary areas and facilities, sports facilities as well as extensive landscaped areas.

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