

PRESS RELEASE

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TERNA S.A.: Signing of a contract for the redevelopment of the Piraeus Tower

The first phase of the construction works for the redevelopment of Piraeus Tower was undertaken by TERNA S.A., a fully owned (100%) subsidiary of GEK TERNA Group.

The contract, signed with PIRAEUS TOWER S.A. (a partnership of the companies “DIMAND S.A.”, “European Bank for Reconstruction and Development – EBRD” and “Prodea Investments S.A”.) provides for the dismantling works of the existing facade and for the installation of new glass curtains with blinds. It is noted that PIRAEUS TOWER S.A. has undertaken with the Concession system from the Municipality of Piraeus the development of Piraeus Tower.

The budget of the project is estimated approximately at 19 million Euros (including VAT).

Piraeus Tower is the second tallest building in Greece, after the Tower of Athens and consists of 24 floors and 2 basements while the height of the building is 84 meters.

The project as a whole concerns the completion and operation of the Piraeus Merchant and Shipping Center, known as Piraeus Tower, with a planned utilization of offices, restaurants and underground parking in a total built-up area of 34,623.74 square meters.

It is worth noting that the development will concern a bioclimatic office building which aims to receive certification of sustainable development based on the certification program Leadership in Energy and Environmental Design (LEED) at GOLD level.

The new project is to be added on a series of important private building projects that TERNA S.A. has undertaken in Greece and abroad.

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