

**PRESS RELEASE**

Athens, March 30 2020

**TERNA S.A. to participate in a new IPTO project with a total budget of € 370 million**

**The SIEMENS - TERNA consortium wins the tender for the electrical interconnection between Crete and Attica**

TERNA S.A., a 100% subsidiary of GEK TERNA Group, as part of a Siemens – TERNA joint venture, has been awarded the contract for the “Engineering, Procurement and Installation of two Converter Stations and one Substation for the Direct Current Electrical Interconnection between Crete and Attica”.

As announced by Ariadne Interconnection, a subsidiary of the Independent Power Transmission Operator (IPTO), the budget of the project amounts to € 370 million. Of these, € 358.6 million is for the construction of the converter station and € 11.4 million for their maintenance. According to the contract, which will be signed upon approval by the Court of Auditors, there will be a 36-month construction period.

According to the same announcement, the project is to be co-financed under the Operational Program "Competitiveness, Entrepreneurship and Innovation", under the NSRF 2014-2020.

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