



## PRESS RELEASE

### **One more important investment is implemented by the Piraeus Port Authority**

Inauguration ceremony for the project "**Completion of the Expansion of RoRo (Car Terminal) - Heracleous Port**"

**February 6, 2024.** The inauguration ceremony for the project "**Completion of the Expansion of RoRo - Heracleous Port**" took place today at the Car Terminal of PPA S.A.

It is a project with a total investment of €20 million which is included in the Mandatory Investments of PPA S.A., within the framework of the agreement with the Greek State. This project will further improve the competitiveness and attractiveness of the port as a vehicle transshipment hub in the Mediterranean.

The expansion of the Car Terminal by approximately 40,000 m<sup>2</sup> towards the northern side of the port, increases the total area of the New Terminal to 110,000 m<sup>2</sup>, which overall creates car storage space with a capacity of 5,100 cars, thus contributing to the further development of the Piraeus Port Authority.

The Chairman of PPA S.A. Mr. **Yu Zenggang** stated: "Today another one step was taken towards the realization of COSCO SHIPPING's holistic vision for the Port of Piraeus. The Expansion of the Car Terminal will act as a driver of development for the wider area. We would like to thank the Greek Government for the excellent cooperation and we will continue to cooperate for the promotion of the Port of Piraeus as one of the top ports in the world and to further increase our positive footprint in Greek society and economy".

The implementation of this great project was welcomed at the event by the Minister of Maritime Affairs & Insular Policy, Mr. **Christos Stylianides**, who represented the Prime Minister and the Greek Government and stated: "The completion of this investment, totaling 20,000,000 euros and the expansion of 40,000 sq.m., is an important achievement, as it creates new perspectives for the port of Piraeus. At the same time, it will significantly strengthen the competitiveness and attractiveness of the country's biggest port". Mr. Stylianides also pointed out that "with the implementation of this pivotal project, the government's strategic commitment to development and innovation is confirmed. At the same time, the leadership of our country in the world of shipping, is being enhanced."

Also, the inauguration ceremony honored with their presence the Minister of Economy & Finance **Mr. Kostis Hatzidakis**, who mentioned: "The positive developments in the port of Piraeus are a substantial contribution to economic development for the benefit of all Greeks! Today's expansion of the car terminal at Herakleous Port will be followed by many more projects to upgrade the country's port infrastructure in the coming months and years. The policy we are implementing - as Government and as HRADF - for the utilization of Public Property in the biggest Greek ports, will



create benefits for Greece. And we are only at the beginning!", as well as the Minister of Infrastructure & **Mr. Christos Staikouras** who pointed out: "Piraeus is, today, one of the fastest growing ports in the world. With the PPA adding economic value to the country equal to 1.56% of its GDP. Having this value as a given, but also taking advantage of the experience of the development of the contractual relationship of the parties (Hellenic State, COSCO, TAIPED) in the previous years, we proceeded in 2021, to amend the Concession agreement, in order to ensure its smooth execution. The result of this new, functional and balanced contract is the implementation of investments, such as the one we are inaugurating today, which concerns the expansion of the Car Terminal.

The event was also attended H.E. the Ambassador of the People's Republic of China to Greece **Mr. Xiao Junzheng**, who highlighted: "Piraeus Port has become one of the most important transportation hubs for Chinese vehicles exported to Europe. It is worth mentioning that in 2023, the Chinese vehicle brand "MG Motor" and the Chinese high-end smart electric vehicle brand "Seres" entered the Greek market for the first time. The entry of Chinese electric vehicles into Europe and Greece not only promotes the green transformation of transportation in Europe and Greece but also effectively promotes the rapid development of the roll-on/roll-off business in Piraeus Port".

The ceremony of blessing was performed by the **Metropolitan of Nicaea, Mr. Alexios**, in the presence of important government and institutional representatives.

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#### About PPA S.A.

Piraeus Port Authority SA is an Athens Stock Exchange listed company engaged in the management and operation of Piraeus port, Greece's largest port and one of the largest integrated harbours in Europe, providing a complete range of services. Some of the company's activities involve cruise, coastal (ferry/passenger), container and car terminal services, as well as general cargo, ship repair, logistic and free zone services. The main shareholder of Piraeus Port Authority S.A., with a stake of 67 percent, is COSCO SHIPPING, one of the largest maritime companies in the world. Over the last decade the company has experienced a remarkable growth in all port activities, which is still underway, largely contributing to the country's economy, while driven by green development and increased digitalization, alongside a people-first approach and a spirit of giving back to the society. PPA is a member of "ECO PORTS", holds ISO 9001:2015, ISO 14001:2015, ISO 50001:2018 Certifications, is included in the Athens Stock Exchange ESG index and is one of the "Most Sustainable Companies in Greece 2023".

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