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PRESS RELEASE

**€1.4 billion for the 20-year extension
of the Athens international airport concession agreement**

The procedure for the 20-year extension of the concession agreement of the Athens International Airport "Eleftherios Venizelos" was completed today, with the payment of a total consideration of 1.403 billion euros (including VAT) by the "Athens International Airport SA" (AIA).

The net proceeds for the privatisation programme amount to €1.132 billion, consisting of AIA's offer of €1.115 billion plus an additional amount of €16.676 million depicting a pro-rata 10,30% per annum rate of return, as from 1 January 2019, as defined in the Extension Agreement between the Hellenic Republic, HRADF and AIA.

The total benefit to the Greek State from the extension of the existing Concession Agreement up to 2046 is a multiple of the aforementioned price and is expected to exceed €6 billion. In particular, in addition to the price paid the following is foreseen: the payment of the annual remuneration of 15% of AIA's pre-tax profits, estimated at €1.1 billion, revenue from AIA's income tax for the same period estimated at €1.7 billion and approximately €2.2 billion due to the future payment of additional dividends.

Furthermore, positive global and regional upward passenger and tourism trends over the expansion period are expected, under the current agreement, to provide for AIA to make total investments of approximately €2.9 billion. The additional CAPEX plan is mainly related to the extension of the airport capacity that will gradually increase passenger churn from 26 million per year to 50 million passengers annually by the end of the concession period and will include terminal extensions, new aircraft parking places, extension of road network, etc.

It is estimated that the further development of the airport as well as the anticipated increase in tourism may result to the creation of approximately 180,000 new direct and indirect jobs across the country.

For more information and updates about AIA please refer to the Hellenic Republic Asset Development Fund's [website](#).

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