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## PRESS RELEASE

### Completion of the Chios marina concession

The Hellenic Republic Asset Development Fund announces the concession of the first marina that will upgrade the tourist infrastructure of Chios, for the benefit of the economy and residents. HRADF granted the right to use and exploit the marina of Chios for a duration of 40 years to the “Marina Chios SA”, the SPV company set up by the investment party “AVLUM ENTERPRISES COMPANY LIMITED – IOANNIS & ELIAS D. TEFAS NAFPIGOPLASTIKI – CLEOPATRA MARINA SA – TOURISTIKOS LIMENAS PREVEZAS SA”.

The Ministry of Tourism and the concessionaire have signed the Protocol of Delivery and Acceptance, which passes over the use of the marina to its new operator. Following the fulfilment of this condition precedent, the upfront payment of €600,000 was made to HRADF. The total consideration amounts to at least €6,213,615 million, comprised of the upfront mentioned above payment, an annual concession fee and a revenue-sharing expressed as a percentage of the marina’s annual turnover.

The investor is expected to implement a four--year investment plan to modernize the marina infrastructure, while substantially improving the wider area. In full development, the marina will offer 180 berths for vessels up to 25m in length and up to 6,900m<sup>2</sup> of buildable space for recreational and touristic use. The investor is expected to upgrade the port infrastructure, to deploy the reef at the entrance of the marina, to place permanent anchorages etc., as well as to build all the necessary infrastructure in the upland area, including internal road network, as well as parking spaces.

For more information and updates as regards the Hellenic Republic Asset Development Fund (HRADF), please refer to the Fund's [website](#).

**Information for the Press:** Roi Haikou, Tel +30 2103274451 / +30 6977560728, Email [press@hraf.gr](mailto:press@hraf.gr) & [rhaikou@hraf.gr](mailto:rhaikou@hraf.gr)