Press Release

Environmental and economic gains through GAIAOSE's auction of old rolling stock

A GROWTHFUND GROUP MEMBER

GAIAOSE takes innovative step in first pilot scrapping as part of the fleet management program of the Ministry of Infrastructure and Transport

20.11.2023 - **In pursuit of a comprehensive and transparent approach to asset management**, GAIAOSE has made the groundbreaking decision to auction off old and obsolete railway rolling stock (scrap) in the Thessaly region and select areas of Thessaloniki. **This pioneering move represents GAIAOSE's first pilot application within the Ministry of Infrastructure and Transport's Fleet Management Program for repurposing designated obsolete rolling stock. It also aligns seamlessly with Growthfund' strategy for optimizing the management of public assets** and conserving resources.

Moreover, this strategic decision underscores GAIAOSE's commitment to sustainability. Instead of becoming a source of pollution, the old and redundant materials will **find new purposes within the context of a circular economy approach**, while simultaneously delivering economic benefits to the public. "This marks the initiation of a long-standing issue resolution, yielding manifold benefits, encompassing environmental, economic, and operational aspects," emphasized Ms. Ioanna Dounia, GAIAOSE's CEO.

The auction process will uphold transparency and safeguard public interests through an electronic competitive bidding system. The primary award criterion will be the most advantageous economic proposal. The auction encompasses **123 vehicles**, and all relevant tender documents are available for online access on the website www.gaiaose.gr.

A few words about GAIAOSE: GAIAOSE S.A., a 100% subsidiary of Growthfund, operates as a public utility company under the supervision of the Ministry of Infrastructure and Transport. Its core activities involve the management, utilization, and development of the rolling stock.