

January 2025



Disclaimer

This teaser presentation (“Teaser”) is issued by the Hellenic Corporation of Assets and Participations S.A. (“GROWTHFUND”) regarding the sub-concession of cruise activities in sections of the central port of Kavala and the old port of Patras, as well as the concession of the port of Katakolon (Municipal Port Fund of Pyrgos), via two Sub-concession Agreements and a Concession Agreement.

This Teaser is not intended to be exhaustive and does not contain all the data that a prospective bidder or investor may wish to have, in order to decide whether to bid and invest in the central port of Kavala and the old port of Patras, as well as the port of Katakolon, as the data is presented for information purposes only. The information included is indicative and preliminary, it has not been independently verified and no representation or warranty, express or implied, is or will be made as to the accuracy or completeness of this Teaser or any other written or oral information made available to a prospective bidder or its advisors, in connection with any further research that will be done for the asset. When the tender and/or any other relevant material is finalized and published, the relevant documents supersede and replace any data (in its entirety) contained in this Teaser. Any data that may be collected throughout, will be used to establish the most appropriate approach to developing the transactions and will be kept confidential at all times.

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Please note that pursuant to Law 5131/2024 and following the publication in the General Commercial Registry of the Merger Contract, the Hellenic Republic Asset Development Fund S.A. (HRADF) has been merged through absorption by the GROWTHFUND.

Unfolding the Tender Process

Overview

The Hellenic Corporation of Assets and Participations S.A. (“GROWTHFUND”) and its Advisors (Financial, Legal, and Technical) are preparing the process for an International Tender for the sub-concession of cruise activities in sections of the central port of Kavala and the old port of Patras, as well as the concession of the Port of Katakolon (Municipal Port Fund of Pyrgos), aiming to develop cruise services in these ports.

- By virtue of Article, para 2 of Law 4597/2019, HRADF* was transferred the right to sub-concede to third parties specific port functions and services of port facilities, within the jurisdiction area, *inter alia*, of the Port Authorities of Kavala and Patras S.A.
- By virtue of the Decision No 218 of the Interministerial Committee for Restructuring and Privatizations (G.G. B' 2322/13.08.2012), HRADF was transferred the right to grant concessions to third parties, through concession agreements, of any rights of use, administration, management, and exploitation of movable and immovable property within the land and/or sea zones, including, *inter alia*, the Port of Katakolon.

* Pursuant to Law 5131/2024 and following the publication in the General Commercial Registry of the Merger Contract, the Hellenic Republic Asset Development Fund S.A. (HRADF) has been merged through absorption by the GROWTHFUND



Unfolding the Tender Process

Tender Process

Project Manager



Click [Here](#) to Download the *Invitation for Expression of Interest*

International Tender Process Advisors

Financial Advisor



Legal Advisor



Technical Advisor



International Tender Process Overview

Phase A: Pre-Qualification Phase

- Expression of Interest
- Pre-qualification of interested investors based on selection criteria (personal situation criteria, financial criteria, technical criteria²)

² To be assessed in Phase B

Phase B: Binding Offers Phase

- Pre-qualified investors' NDA signing
- VDR access
- Request for Binding Offers
- Submission of Binding Offers

A Unique Opportunity to Invest in Three Critical Infrastructure Assets



TWO INVESTING OPTIONS

The Tender is divided into **two (2) lots**.
Interested parties may submit their
expression of interest **for one or both lots**
of the Tender.

Lot 1

- **Concession Agreement** for the **Port of Katakolon**: An agreement for the concession of the right to use, maintain, operate, and exploit the (entire) **Port of Katakolon**, with **cruise activity being the primary focus**. The concession duration will be **at least 30 years**. The concession agreement **will be signed between the GROWTHFUND and the Preferred Investor selected for Lot 1 of the Tender and cosigned by the Hellenic Republic**.
- **Sub-Concession Agreement** for the **cruise activity** at the **northern (old) Port of Patras**: An agreement for the sub-concession of the right to use, maintain, operate, and exploit a section of the northern (old) **Port of Patras exclusively for cruise activity**. The duration of the sub-concession agreement will be **at least 30 years**. The sub-concession agreement **will be signed between the Hellenic Republic, the GROWTHFUND, Port Authority of Patras S.A., and the Preferred Investor selected for Lot 1 of the Tender**.

Lot 2

- **Sub-Concession Agreement** for the **cruise activity** at the **Central Port of Kavala**: An agreement for the sub-concession of the right to use, maintain, operate, and exploit a section of the (passenger) central port of Kavala 'Apostolos Pavlos' **exclusively for cruise activity**. The duration of the sub-concession agreement will be **at least 30 years**. The sub-concession agreement will be signed between the **Hellenic Republic, GROWTHFUND, Port Authority of Kavala S.A., and the Preferred Investor for Lot 2 of the Tender**.

* During Phase B of the Tender Process, the Fund may decide to split the subject – matter of Lot 1 in two separate legs;
(a) one for the Port of Katakolon and (b) one for the Sub-concession of cruise activities in the port of Patras.

A Unique Opportunity to Invest in Three Critical Infrastructure Assets

3 ASSETS - A UNIQUE OPPORTUNITY



CENTRAL PORT OF KAVALA

The **Kavala Port Authority S.A.** was granted the exclusive right to use and exploit the land plots, buildings, and facilities within the port land zone of the Central Port of Kavala, under a Concession Agreement with the Hellenic Republic as ratified by Law 4597/2019. According to Article 33 of Law 5058/2023 **the duration of the concession has been set at sixty-five (65) years from the date of its signing, expiring on January 15, 2068.**



OLD PORT OF PATRAS

The **Patras Port Authority S.A.** was granted the exclusive right to use and exploit the land plots, buildings, and facilities within the port land zone of the Port of Patras, including the old port of Patras, under a Concession Agreement with the Hellenic Republic as ratified by Law 4597/2019). According to Law 4664/2020, **the duration of the concession has been set at sixty (60) years from the date of its signing, expiring on December 12, 2062.**



PORT OF KATAKOLON

The legal entity of public law under the name '**Municipal Port Fund of Pyrgos**' (M.P.F. of Pyrgos) exercises the responsibilities of the Katakolon Port Fund that pertained to the Municipality of Pyrgos and were transferred to the Municipality under Presidential Decree 159/2001.

Port of Katakolon



A FLAGSHIP CRUISE PORT ASSET

Port of Katakolon: Key Asset Information

The **Port of Katakolon** serves as a vital economic hub for the region, attracting tourists and creating employment **opportunities for the local community**. **The port serves as the port of the city of Pyrgos**. The Port of Katakolon functions as a **key port of call for cruise ships** mainly due to its geographical **location and the nearby attractions of Ancient Olympia**; it features three **dedicated berths for cruise vessels**, while servicing some small general cargo vessels, tankers, as well as leisure and fishing boats. The port can accommodate third-generation cruise vessels over 350 meters in length. The maximum depth at the cruise berths is approximately 9 meters. According to the current masterplan, a new pier with two additional cruise berths is foreseen. The port operates in compliance with the International Ship and Port Facility Security Code (ISPS), ensuring robust safety and security measures for both passengers and vessels.

Location of facilities



Service Mix



Passengers (cruise)



Cargo (general cargo & liquid bulk in limited volumes)



Other (recreational & fishing shelter)

Intermodal Connectivity Profile



Distance from main Metropolitan Regions & Landmarks:

- Distance from Athens: 307km
- Distance from Patras: 98.3km
- Distance from Athens International Airport: 335km
- Distance from Araxos International Airport: 69.9km
- Distance Archaeological Site of Olympia: 33.9km



Road Connections:

- Ionian highway (A5): Via Pyrgos-Patra Provincial Road (72.5km)
- Nearby geographical regions connected via road: Mainland Greece, Eastern Balkans, South-East Europe



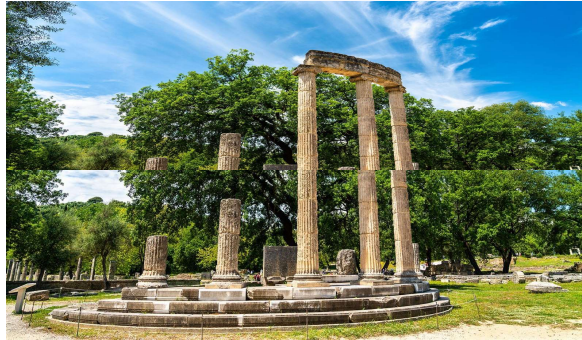
Sea Connections:

- Nearby geographical regions connected via sea: the Mediterranean Sea and surrounding countries



Port of Katakolon: A Flagship Cruise Port Asset

CLOSEBY DESTINATIONS



Ancient Olympia

Ancient Olympia, an impressive **UNESCO World Heritage Site**, is home to remarkable archaeological treasures, including the ruins of the **Temple of Zeus**, just **over a 30-minute drive from the Port of Katakolon** (~33km).

Ancient Olympia, famously recognized as the **birthplace of the Olympic Games**, hosted the prestigious ancient competitions from 776 BCE to 4 AD.



Sandy Escapes

Explore the beautiful beaches near Katakolon, with crystal waters and golden sand.

Kourouta beach; a famous destination with **beachfront taverns**, **only 30-minutes away from the port**.

Skafidia beach; beautiful **crystal-clear waters** and **only 20-minutes away from the port**.

Kaiafas beach; visit the huge sandy beach next to **Kaiafas lake**, just **40-minutes away from the port**.



Nemouta Waterfalls

The Nemouta Waterfalls are located around Erymanthos River, only a **70-minute drive from the port of Katakolon**.

The Nemouta waterfalls include a series of **thirty waterfalls** one can view following a **hike through the beautiful forest**.

Port of Katakolon: Port Land Zone



The **designated Port Land Zone** includes **(a)** the **cruise port area** on the south of the port, as well as **(b)** a small **basin** for use by small fishing boats and leisure boats located on the north side of the port basin. Apart from the main cruise area, the small basin on the north side of the port will be part of the concession.

Port of Katakolon: Infrastructure Overview



A CRUISE BERTHS

- Cruise operations
- 3 main berths:
 - ✓ Berth 1: 240 m length and 10.5 m depth
 - ✓ Berth 2: 200 m length and 7.5 m depth
 - ✓ Berth 3: 300 m length and 10.5 m depth
- Land area for the cruise operations including relevant buildings and facilities

B SMALL BOATS BASIN

- Depth at the basin ~3 m
- Used by local fishing boats and leisure boats

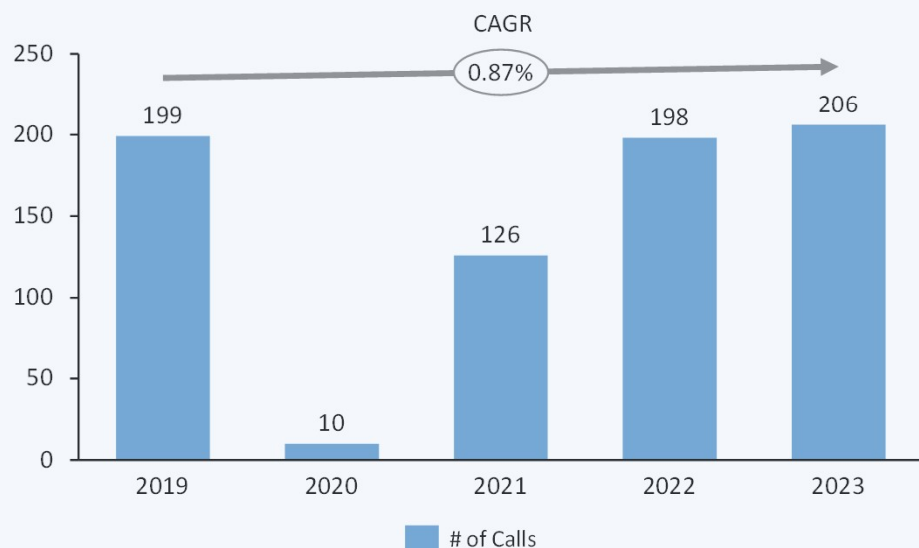
C LAND ZONE

- Land are of ~9.5 hectares
- The land zone includes the area used for cruise operations, a waterfront area and the area around the small boats' basin to the north.

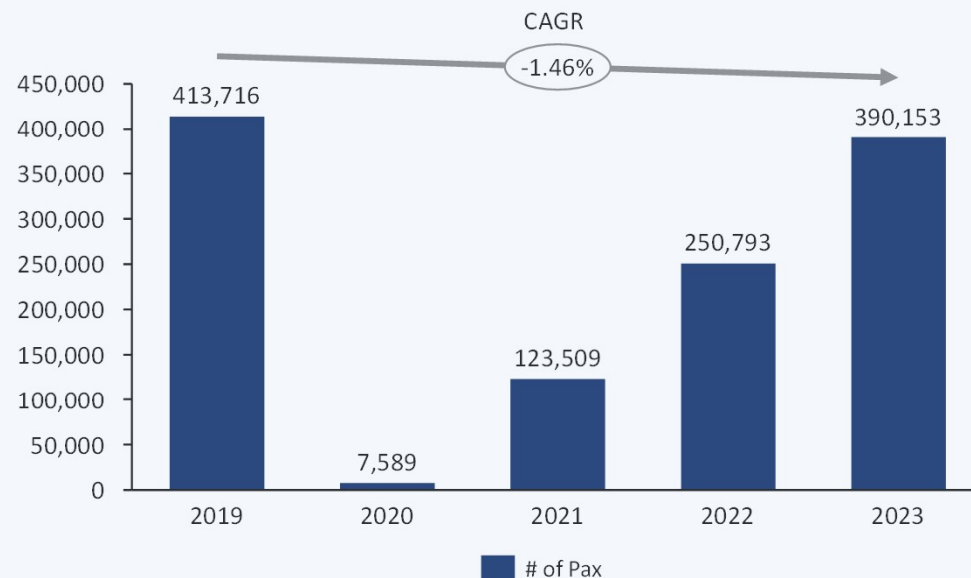
Port of Katakolon: Cruise Traffic Shows Strong Recovery Post-Covid

According to data from the Hellenic Ports Association, the **Port of Katakolon** ranked among the **top 10 ports in Greece for cruise passenger traffic** in 2023. Its **strategic location near Ancient Olympia**, combined with its **capacity to accommodate large cruise vessels** has solidified its status as a premier cruise destination. These advantages have made it a preferred choice for cruise lines, driving significant passenger traffic and underscoring its exceptional potential as a key cruise destination.

Cruise Ship Calls at the Port of Katakolon (2019-2023)



Cruise Passenger Traffic at the Port of Katakolon (2019-2023)



*CAGR: Compound Annual Growth Rate

Source: Hellenic Ports Association (2024)

Old (Northern) Port of Patras

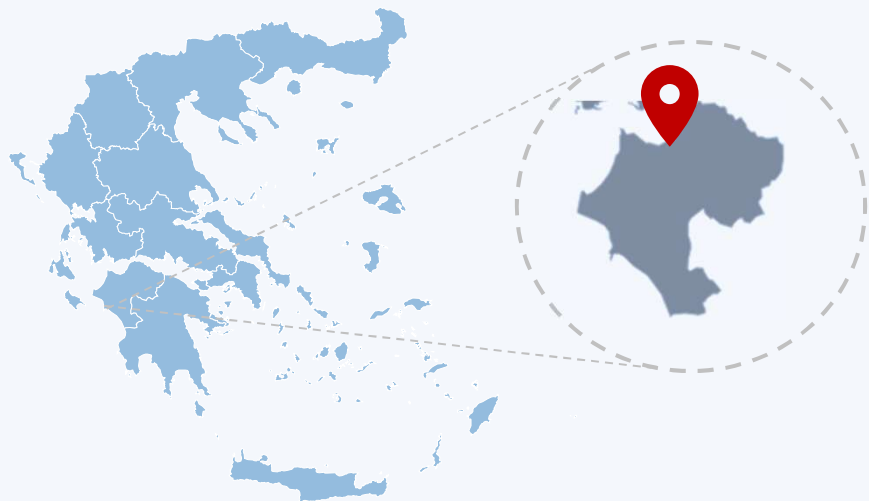


WHERE THE JOURNEY BEGINS

Old (Northern) Port of Patras: Key Asset Information

The **old (Northern) Port of Patras** covers a total area of approximately 577,050 square meters, extending along a zone of approximately 6,500 meters in length. The Port of Patras is classified as a **port of international interest** and is part of the core network of the **Trans-European Transport Networks (TEN-T)**. Its total quay length is 2,000 meters, and within its area, there are administrative/technical service buildings, warehouses, sheds, shops, and refreshment areas. The new (Southern) Port of Patras occupies an additional area of 255,000 square meters and serves as the hub for international ferry passengers traveling to/from Adriatic ports, with connections also to the ports of Pendik and Yalova in Turkey. **Based on the latest masterplan, berth No. 14 of the old port is designated for exclusive use by cruise ships.**

Location of facilities



Intermodal Connectivity Profile



Distance from main Metropolitan Regions & Landmarks:

- **Distance from Athens:** 212km
- **Distance from Athens International Airport:** 240km
- **Distance from Araxos International Airport:** 41.4km



Road Connections:

- **Ionian highway (A5):** Via Rion-Antirion bridge
- **Attica Motorway:** Via Olympia Odos
- **Nearby geographical regions connected via road:** Mainland Greece, Eastern Balkans, South-East Europe



Sea Connections:

- **Ferry connections to Italy** (Ancona, Venice, Bari)
- **Nearby geographical regions connected via sea:** the Mediterranean Sea and surrounding countries



Port of Patras: Where the Journey Begins

CLOSEBY DESTINATIONS



Nafpaktos

The beautiful town of Nafpaktos, located next to the sea, is only a **35-minute drive from the port**.

The **castle and port of Nafpaktos** are key attractions to the area, alongside **local taverns and coffee shops** to explore.



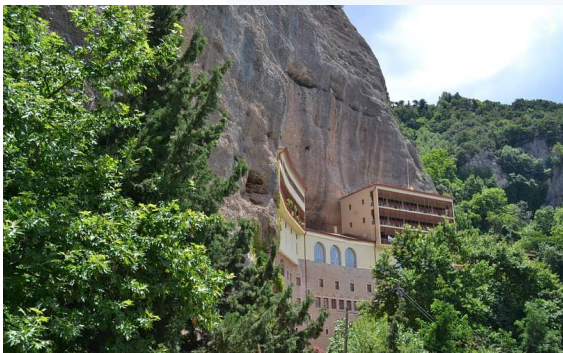
Archeological Sites

Archeological museum of Patras; the museum portrays exhibits dating back to the **4th century AD**.

Archeological site of Vounteni; includes **over 70 carved tombs and the ruins of a prehistoric settlement**.

Ancient Korinthos; a **Greek, Hellenistic, and Roman** city dating back between **5000 to 3000 BC**.

Archaeological Site of Delfi; magnificent **monumental complex, part of UNESCO world heritage** and home of Pythia, the **Oracle of Apollo**.



Kalavryta

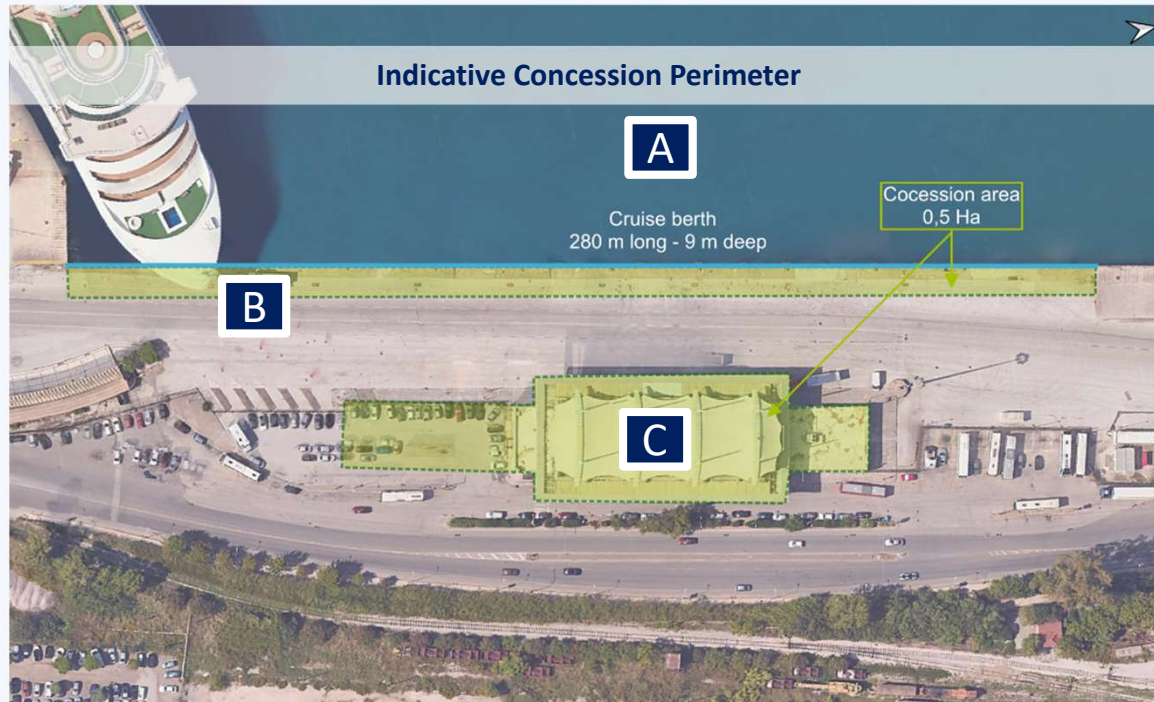
The town of Kalavryta is a 1.5-hours drive from the port, where one can explore the **Municipal Museum of the Kalavryta Holocaust**.

The **Mega Spileo Monastery**, near Kalavryta, is one of the oldest in Greece, **established in 362**.



The **land area for the sub-concession includes (a) the quay apron** behind the dedicated cruise berth No. 14, as well as **(b) the existing passenger building** which will be used for cruise operations and may be potentially shared with other uses. The above are fully aligned with the latest masterplan.

Old (Northern) Port of Patras: Infrastructure Overview



A CRUISE BERTH NO. 14

- Dedicated for cruise operations
- Berth length of ~280 m and 9 m depth

B QUAY APRON

- Exclusive use of the quay apron right behind berth No. 14

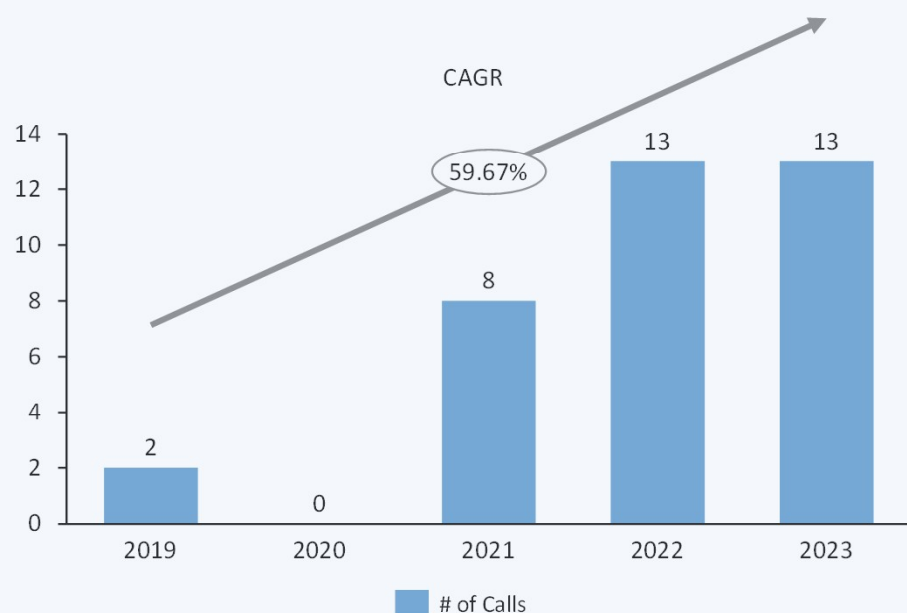
C PASSENGER BUILDING

- Use of the existing passenger building which will be refurbished and potentially extended
- The building may be potentially shared with other uses.

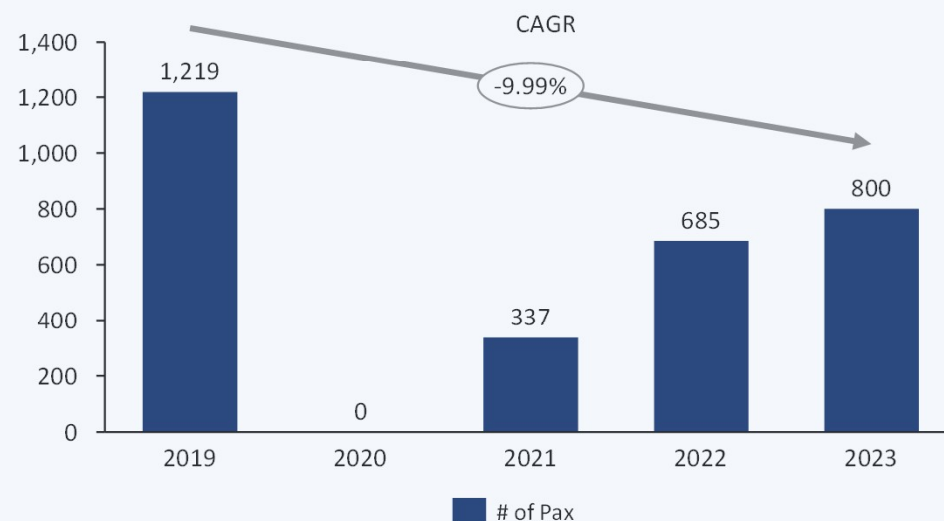
Old (Northern) Port of Patras: Upward Trends in Cruise Calls

The **Port of Patras** facilitates cruise activity, showing an **upward trend in cruise ship calls**. However, there has been a decrease in the total number of passengers. This likely reflects the increase in visits from smaller-sized cruise ships in recent years.

Cruise Ship Calls at the Port of Patras (2019-2023)



Cruise Passenger Traffic at the Port of Patras (2019-2023)



* CAGR: Compound Annual Growth Rate

Source: Hellenic Ports Association (2024); Patras Port Authority (2024)

Central (Passenger) Port of Kavala



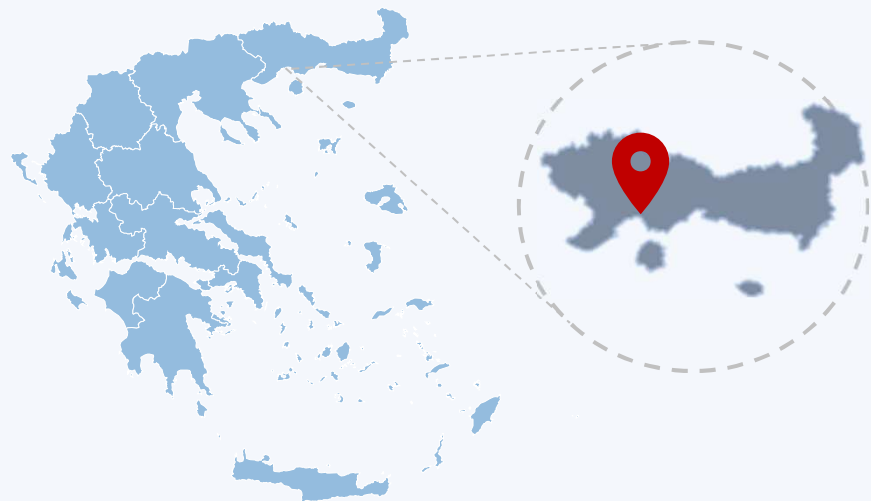
CRUISE INTO CULTURE

Central (Passenger) Port of Kavala: Key Asset Information

The **Central Port of Kavala** consists of the **Passenger Port "Apostolos Pavlos"** serving passenger traffic (ferry and cruise), and the Fish Market; a section of the Central Port of Kavala along with the use of existing building will be sub – conceded for the development of cruise activities. The **Port Authority of Kavala S.A.** manages the **Central Port of Kavala** along with **(not included in the transaction perimeter): (a) The Commercial Port of Kavala "Philippos II",** which handles commercial cargo traffic (soon under concession to a private investor); **(b) The Port of Keramoti**, which facilitates the transportation of goods and passengers to/from the island of Thasos; **(c) The Port of Eleftheres**, which accommodates leisure boats and some bulk cargo transportation.

The sub-concession for cruise operations will include one large berth of 470 m and a land area of ~1.5 ha.

Location of facilities



Intermodal Connectivity Profile



Distance from main Metropolitan Regions & Landmarks:

- Distance from Thessaloniki: 152km
- Distance from Ioannina: 409km
- Distance from Thessaloniki International Airport: 171km
- Distance from Athens International Airport: 667km



Road Connections:

- Egnatia Motorway
- Ionian Motorway (A5): Via Egnatia Motorway
- Nearby geographical regions connected via road: Mainland Greece, Eastern Balkans, South-East Europe



Sea Connections:

- Ferry connections to Thasos and some N. Aegean Island Destinations
- Nearby geographical regions connected via sea: the Mediterranean Sea and surrounding countries



Central (Passenger) Port of Kavala: Cruise Into Culture

CLOSEBY DESTINATIONS



Archeological Museum

The Archeological Museum presents the history of Kavala and is located **2.7km away from the port**.

The museum portrays **findings from Eastern Macedonia and Thrace**, including a collection of prehistoric items, and findings from Neapolis and Amphipolis.



Archeological Site of Phillipi

The archeological region of Phillipi is **associated with numerous influential historical figures**, such as Apostle Paul, **and events** that played a significant role in shaping the Western world.

Located **16km from the port**, the city is connected with important events during the Roman years.



The Waterway Trail

Located **2km away from the port**, the Waterway Trail **connects the village of Palaia Kavala to the city center**, following the path of an ancient aqueduct.

Lush forests, diverse vegetation, and panoramic views create a scenic journey, while the trail highlights the area's **rich engineering heritage and natural beauty**.

Central (Passenger) Port of Kavala: Land Area and Masterplan



The **land area for the sub-concession includes (a) the area behind the 470 m, (b) a land area of ~1.5 ha** as well as **(c) an existing building** inside the land area of the Central Port of Kavala to be refurbished and used by the sub-concessionaire. A new masterplan is currently being prepared and is expected to be finalized soon.

Central (Passenger Port) of Port of Kavala: Infrastructure Overview



A CRUISE BERTH

- Dedicated for cruise operations
- Berth length of ~470 m and 8.8 m depth

B LAND AREA

- Exclusive use of the land area connecting the berth with a land plot located nearby.
- The area may be used for the construction of a Schengen building the future.

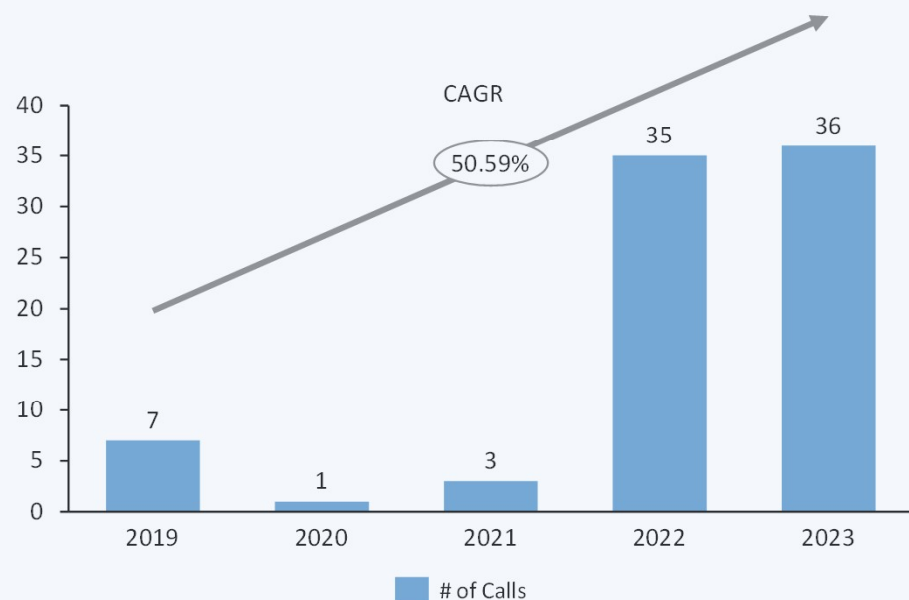
C EXISTING BUILDING

- Use of the existing passenger building which will be refurbished by the concessionaire.
- The building may be used for cruise related or other commercial purposes.

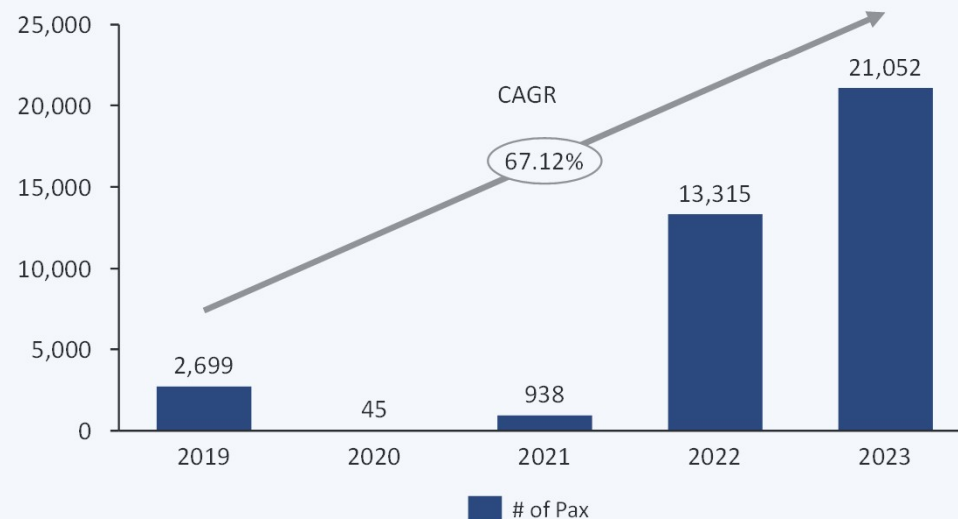
Central (Passenger Port) of Port of Kavala: Strong Post-Covid Recovery

The **Central Port of Kavala** accommodates cruise traffic, showing a steadily upward trend. According to data from the Hellenic Ports Association, the Port of Kavala ranks among the **top 20 ports in Greece for cruise passenger traffic** in 2023.

Cruise Ship Calls at the Port of Kavala (2019-2023)



Cruise Passenger Traffic at the Port of Kavala (2019-2023)



*CAGR: Compound Annual Growth Rate

Source: Hellenic Ports Association (2024)

1

Macro-Economic Environment

- The current **investing environment** in the country is constantly improving, with **new investments** flowing into the Greek market.
- The **overall economic rating** of the country is positive and constantly upgrading.
- There is **significant potential for public-private partnerships and further investment in secondary/regional ports** to support sustainable growth and distribute economic benefits across regions.



External Dynamics

2

Transportation Infrastructure and Other Dynamics

- **Tourist traffic** in the country has been steadily accelerating over recent years, bringing considerable cruise and coastal shipping traffic flows to Greek ports.
- **The saturation of popular cruise destinations in the country**, such as the Port of Piraeus, the Port of Mykonos and the Port of Santorini, has prompted cruise lines to explore alternative ports of call and design itineraries that provide sightseeing opportunities and fresh experiences for travelers. Emerging destinations, such as Patras, Kavala, and Katakolo provide authentic experiences while alleviating pressure on traditional hotspots.
- Greece's **rich cultural heritage** and **diverse tourist attractions** further enhance its appeal as a premier cruise destination. Visitors can explore **cultural and religious monuments** from all historical periods, many of which are easily accessible from the ports. The country's **outstanding and unspoiled natural beauty**, combined with opportunities for **food and wine tasting, mountain and water sports**, and participation in **local folk events**, creates an immersive and multifaceted travel experience. Greece's **favorable weather conditions** and **mild winters** allow for an **extended cruising season**, appealing to cruise liners looking to capitalize on year-round operations.
- Ongoing **improvements to transportation infrastructure**, including port facilities, road networks, and public transit systems, facilitate seamless and expedited connections for cruise passengers. These enhancements not only improve accessibility but also contribute to an overall positive visitor experience.
- Greece's **emphasis on sustainable tourism** aligns with the industry's **growing commitment to eco-friendly practices**, offering opportunities for the **development of green ports and innovative cruising solutions**.



Contact Details

We would be very glad to hear your views regarding these three fascinating assets!

Please do not hesitate to get in touch with us, for your inquiries.

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