



HELLENIC REPUBLIC ASSET
DEVELOPMENT FUND

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PRESS RELEASE

Commencement of exploitation of the Xenia and the Thermal Spring of Kythnos

HRADF's Board of Directors has decided to commence the tender process for the property "Xenia Kythnos" and the other facilities of the hotel complex in Kythnos, within the framework of the Fund's strategy for the promotion and exploitation of its real estate assets that include thermal springs.

The "Kythnos Xenia & Thermal Spring" Property is a plot of 7,018,40 m² with two thermal springs and building plants of the hotel complex Xenia Kythnos, which include a hydrotherapy center and other incomplete spa facilities.

The object of the tender is the transfer of the surface right for 99 years from the Fund to the Preferred Highest Bidder. The tender will take place in one phase and will begin on April 2nd, 2018, by posting of the Request for Proposal on the Fund's [website](#). The deadline for submitting bids is June 11th, 2018.

The island of Kythnos has a long tradition in thermal springs and spa therapy. In modern era, it took its second name, "Thermia" (i.e Warmth), from the thermal springs that are located in the picturesque bay of Loutra, on the northeastern side of the island. Historically, the Royal architect Christian Hansen arrived in Kythnos in 1836 planning the thermal bath complex with marble bathpools, with Queen Amalia visiting the island for hydrotherapy from 1845 onwards.

The Executive Chairman of HRADF, Mr. Aris Xenofos stated: "With the exploitation of the hydrotherapy center in Kythnos we open a new chapter in attracting fresh investments, by highlighting unknown beauties of our country and upgrading historic buildings, while we become a magnet for quality tourism and give development a new perspective".

For more information and updates in regard to thermal springs please refer to the Hellenic Republic Asset Development Fund's website (www.hradf.com).

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