

HRADF participates in the “Investors Workshop-Development of Thermal Springs in Greece”

The Hellenic Republic Asset Development Fund supported and participated in the "Investors Workshop-Development of Thermal Springs in Greece", organized by Enterprise Greece in cooperation with the Ministry of Economy and Development and with the support of the German Embassy in Athens.

The aim of the event was to highlight the dynamic of the thermal springs in Greece and the investment opportunities created for the sphere of spa and wellness tourism by their further development.

Executive Chairman of HRADF, Mr. Aris Xenofos, mentioned that in 2015 the global spa and thermal springs industry was worth \$51 billion, while wellness tourism generates more than \$563 billion annually. Tourists of this category spend 61% more money than any others.

The Head of the Fund underlined that the timing and maturity of assets in this category allows for a strategic development of the thermal tourism infrastructure by attracting investments that will benefit everyone, and especially the local communities, while at the same time they will protect and upgrade the environment.

Pointing out the Fund's new strategy, Mr. Xenofos stressed that selling an asset is not an end in itself. “The investments that will be made and the new capital that an investor, a concessionaire will bring, constitute for us a predominant element of choice. The development and social footprint that these investments leave in the wider region and our country represent the spearhead of our management policy, the strategy of developing public property”, as he said.

HRADF has under exploitation 7 properties that include thermal springs in Kythnos, Loutropolis of Kamena Vourla, Thermopylae, Konavitis, Edipsos, Ypati and Platistomo.

Mr. Panagiotis Mavraganis, project manager of HRADF, presented the specific thermal spring properties of the Fund, the alternative plans for development and the timetable for their exploitation, emphasizing primarily at Kythnos and the Fthiotida cluster (Loutropolis of Kamena Vourla, Thermopylae and Koniavitis).