

## THE GRIMALDI GROUP ACQUIRES A MAJORITY STAKE IN THE HERAKLION PORT AUTHORITY

*After a similar investment in the Port of Igoumenitsa, the Italian company continues its vertical integration strategy in Greece.*

*Naples, 18 December 2023:* This morning, the signing of the share purchase agreement officially marked the sale and transfer of **a majority stake in the capital of the Heraklion Port Authority (HPA S.A.) to Holding of Heraklion Port S.A., the consortium formed by the Grimaldi Group companies Grimaldi Euromed SpA and Minoan Lines S.A.**

For a total price of 80 million euros, the Italian group acquired 67% of the capital of the company that manages the largest and busiest seaport in Crete; this had been put out to tender by the Hellenic Republic Asset Development Fund (HRADF, a member company of GROWTHFUND – The National Fund of Greece), which organizes the management and privatization of public assets in Greece. This new, strategic investment follows Grimaldi Group's recent acquisition of a majority stake in Igoumenitsa Port Authority S.A., the company that manages the namesake Greek port.

This morning's signing ceremony was held in Athens and attended, among others, by Greek Minister of Finance **Kostis Hatzidakis**, Minister of Shipping and Insular Policy **Christos Stylianides**, Minister of Rural Development and Food **Lefteris Avgenakis**, HRADF CEO **Dimitris Politis**, GROWTHFUND – The National Fund of Greece CEO **Grigoris D. Dimitriadis**, HPA S.A. CEO **Minas Papadakis** and President of the Board of Directors **Ioannis Vardavas**, Grimaldi Euromed S.p.A. President and Managing Director **Emanuele Grimaldi**, Grimaldi Group Corporate Short Sea Commercial Director **Guido Grimaldi**, Minoan Lines CEO **Loukas Sigalas**, Holding of Heraklion Port S.A. President of the Board and Managing Director **Paul Kyprianou**.

During the ceremony, the Minister of Finance, **Kostis Hatzidakis**, stated: *"Having been born and raised in Crete myself, I am happy about today's development. I believe that the port of Heraklion, one of the largest ports in the country, is moving to another level. Managed by a large international group, it has the opportunity to increase its activities and strengthen the role of Greece, but also of Crete in particular as a transit center. It is also important that this agreement with the Grimaldi Group, which is familiar with the port of Heraklion, is combined with a series of agreements with the local community and especially with the Municipality of Heraklion. But it is also combined with the rationalization of the management of the ports of Crete. Congratulations to HRADF and the management of the port of Heraklion for the work they have done so far, and which led to this agreement. Congratulations also to the Grimaldi Group, from which we expect a lot for the management of both the port of Heraklion and the port of Igoumenitsa"*.

The Minister of Shipping and Insular Policy, **Christos Stylianides**, said: *"Today is a very important day for Heraklion. By signing the agreement for the purchase of a 67% majority stake in the share capital of Heraklion Port Authority by the Grimaldi Group, the Authority acquires a strong ally, with rich experience in managing port infrastructure. At the same time, HRADF retains 33% of the share capital, signaling more development for the national and local economy. A new development era of investment and upgrading starts today for the port of Heraklion. A new course which enhances our national position in shipping, with multiple benefits for the economy and the port. This partnership underlines our commitment to strategically manage our ports, to enhance growth and competitiveness and, above all, for the benefit of the Greek citizens"*.

HRADF's CEO, **Dimitris Politis**, also stressed that *"today is a milestone for Heraklion Port Authority. The port of Heraklion – he added – one of the most important in the country, begins an exciting journey into a new era of development. With the acquisition of 67% of the shares by the Grimaldi Group, the Authority now has a strong new shareholder, with rich experience in port infrastructure management. HRADF retains 33% of the share capital and we are ready as shareholders and as Port Planning Authority to cooperate with Grimaldi Group for the optimal development of the port of Heraklion for the benefit of Crete and the national economy as a whole. In the tender we considered the importance of the Venetian Harbor for the city of Heraklion, which is a cultural and historical reference point. For this reason, we ensured, in cooperation with the Ministry of Maritime Affairs and Insular Policy, it remains under state management with the establishment of a new body for its protection and promotion"*.

Finally, **Emanuele Grimaldi** pointed out: *"The Grimaldi Group has an ambitious investment programme which aims at making the most of Heraklion's strategic position in the Eastern Mediterranean for the development of new trade flows for passengers and freight, ranging from cruising to the transport of new vehicles. We are fully aware of the potential of this port, as we have long been its main customer through our sister company Minoan Lines, which has its headquarters in Heraklion. We intend to facilitate the sustainable growth of the Port, both from an economic and an environmental point of view. Particularly, through investments in renewable sources of energy, we plan to make Heraklion a true green port and a landmark for the entire Mediterranean port industry. All this will result in higher quality services for the Port, more trade flows, more tourism, more businesses and jobs, more wealth for the city of Heraklion, the island of Crete and Greece as a whole."*

The signing of the share purchase agreement took place after the approval of the Greek Court of Auditors, while the revised concession agreement between the Greek State and HPA S.A. will soon be ratified by the Hellenic Parliament.

For more information:

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**The Grimaldi Group**, headquartered in Naples, operates a fleet of over 140 vessels and employs approximately 18,000 people. Wholly owned by the Grimaldi family, it is a multinational logistics Group specialised in the operation of roll-on/roll-off vessels, car carriers and ferries. It comprises seven shipping companies, namely: Grimaldi Deep Sea, operating in the transport of rolling cargo and container on the Atlantic routes and between the Mediterranean and West Africa; Grimaldi Euromed, specialized in the transport of rolling freight in Europe, in the Motorways of the Sea and in the transport of passengers in the Mediterranean with the Grimaldi Lines brand; Atlantic Container Line, which offers transport services for containers and rolling cargo between North America and North Europe; Malta Motorways of the Sea, shipowning company; Minoan Lines, operating in Greek cabotage for the transport of freight and passengers; Finnlines, operating in freight and passengers transport in the North and Baltic Sea; Trasmed GLE, active in the transport of freight and passengers between mainland Spain and the Balearic Islands.

The maritime connections are the core of an advanced logistics chain, which includes port terminals and road transport companies. The over 20 port terminals owned/operated by the Grimaldi Group are located in 12 countries around the world: Italy, Spain, Germany, Sweden, Finland, Denmark, Ireland, Belgium, Egypt, Cameroon, Nigeria, Benin. Most of these terminals are fitted with Pre-Delivery Inspection (PDI) facilities, warehouses and workshops.