

THE GRIMALDI GROUP COMPLETES THE ACQUISITION OF A MAJORITY STAKE IN THE PORT OF HERAKLION

The signing of the agreement with HRADF took place this morning before distinguished representatives of Greek authorities and institutions.

Naples, 18 September 2024: The Grimaldi Group completed the acquisition of 67% of the capital of Heraklion Port Authority S.A. (HPA S.A.) through Holding of Heraklion Port S.A., a consortium formed by the group's companies Grimaldi Euromed S.p.A. and Minoan Lines S.A., against a fee of 80 million euros.

The signing of the agreement with Hellenic Republic Asset Development Fund (HRADF) – a member company of Growthfund-The National Fund of Greece – took place this morning at the premises of HPA S.A. in Heraklion, Crete. The ceremony was attended by the Greek Minister of Economy and Finance, **Kostis Hatzidakis**, the Minister of Maritime Affairs and Insular Policy, **Christos Stylianides**, the First Vice President of the Hellenic Parliament, **Giannis Plakiotakis**, the Bishop of Knossos, **Methodios**, the Governor of the Region of Crete, **Stavros Arnaoutakis**, the Mayor of Heraklion, **Alexis Kalokairinos**, the CEO of HRADF, **Dimitris Politis**, the President and CEO of Grimaldi Euromed S.p.A., **Emanuele Grimaldi**, the CEO of Minoan Lines S.A., **Loukas Sigalas**, the President of the Board and Managing Director of Holding of Heraklion Port S.A., **Paul Kyprianou**, the Concessions Senior Manager of Growthfund, **Dimitris Konstantakopoulos**, the CEO of HPA S.A., **Minas Papadakis**, the President of the Board of Directors of HPA S.A., **Ioannis Vardavas**, and executives from HRADF.

The acquisition of a majority stake of the capital of Heraklion Port Authority S.A. by the Grimaldi Group followed a tender conducted by HRADF, which manages the program of privatization of ports and other public assets in Greece.

The port of Heraklion enters a new era of growth with Grimaldi. HPA S.A. acquires a strong shareholder, and HRADF, which retains 33% of the share capital of the Authority, has now a strategic partner.

During the signing ceremony, the Minister of Economy and Finance, **Kostis Hatzidakis**, stated: *“Today is an important day not only for Heraklion and Crete but also for the national economy, for three reasons: Firstly, the Heraklion Port Authority acquires a strong shareholder, the Grimaldi Group, one of the largest shipping groups in Europe, which, following another HRADF tender, has already acquired the majority stake in the share capital of the Igoumenitsa Port Authority. Secondly, the State secures a significant offer of 80 million euros while retaining 33% of the share capital of*

the Authority. And thirdly, it is the first implementation of the new provision of Law 5131/2024, according to which 50% of the fee will be allocated for the development of the ports in HRADF's portfolio. It is important for the local community of Heraklion that after the redefinition of the land zone of the port, the areas that were released will be assigned to the Municipality, satisfying a long-term demand. The government is implementing a comprehensive strategy to upgrade the country's maritime infrastructure, which leads to better services for islanders and tourists, facilitation of trade, more revenue for the State, growth and job creation."

The Minister of Maritime Affairs and Insular Policy, **Christos Stylianides**, said: *"Today an important agreement for the future of the port of Heraklion is completed, with the acquisition of a majority stake of 67% in the share capital of HPA S.A. by Grimaldi Group against a fee of 80 million euros. This development marks the beginning of a new path of growth for the port of Heraklion. The port gains a strong and internationally renowned partner who will significantly contribute to its further development and upgrade. This strategic move not only strengthens the port itself, but also boosts the local and national economy, enhancing Greece's position on the global shipping map. The collaboration in this endeavor between the public and private sectors reaffirms our commitment to the effective and sustainable management of the country's port infrastructure. We will continue to work with the interests of the Greek citizens in mind, aiming to enhance the competitiveness of our country in the maritime sector."*

Speaking about the importance of the project, HRADF's CEO, **Dimitris Politis**, pointed out: *"We are particularly pleased that Grimaldi Group, one of the biggest groups in Europe with vast experience in operating ports, acquires a majority stake in Heraklion Port Authority and will guide the port to a new period of sustainable development. With this project, we safeguard the public interest in many ways: the Greek State, through HRADF, maintains a 33% stake in the share capital of HPA, ensuring its presence in the new era that begins for the port. HPA acquires a strong main shareholder who will implement significant investments for its energy transition and operational upgrade. The Venetian harbour of the city, one of the cultural landmarks of Heraklion, will be protected as we included, in cooperation with the Ministry of Maritime Affairs and Insular Policy, provisions in the tender for the establishment of a new state-owned managing body. Finally, it is particularly important that 50% of the fee will be invested for the development of state-owned ports, enhancing their competitiveness and creating new jobs for the benefit of local communities and the national economy."*

In his speech, Grimaldi Euromed S.p.A. President and CEO, **Emanuele Grimaldi**, underlined the long-term, investment-oriented vision that inspired this acquisition: *"We have an ambitious investment program aimed at fully leveraging Heraklion's strategic location in the Eastern Mediterranean. This port has great potential for new trade routes for both passenger and freight*

transport, including cruises and vehicle shipments. We are keenly aware of this, having been its primary client for many years through the Grimaldi Group Heraklion-based company Minoan Lines. With our investments in renewable energy, we will also support the Port's sustainable growth and transform Heraklion into a truly green port and a model for the Mediterranean port sector. Our ultimate goal is to foster improved services for the Port, increased trade activity, more tourism, more business opportunities, job creation, and greater prosperity for the city of Heraklion, the island of Crete, and Greece as a whole."

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***The Grimaldi Group**, headquartered in Naples, operates a fleet of over 130 vessels and employs approximately 20,000 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, whose vessels connect Malta to the main ports in the Mediterranean; 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 and terminals owned/operated by the Grimaldi Group are located in 13 countries around the world: Italy, Spain, Greece, 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.