

Press information

HOCHTIEF: Financial Close for Greek toll road project

European Union grants permission for public aid for Maliakos-Kleidi motorway - Operation starts today

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HOCHTIEF PPP Solutions and its partners have achieved the financial close for the public-private partnership (PPP) Maliakos-Kleidi toll road project in Greece. Prior to this, the European Union had granted permission for the Greek government to provide a EUR 300 million subsidy towards the construction and upgrading of the motorway. Including this funding, the project has an investment volume of around EUR 1 billion. The concession agreement with the Greek state runs for a period of 30 years.

The concession company Aegean Motorway S.A., which is led by HOCHTIEF PPP Solutions with a stake of 35 percent, takes over the operation of the motorway today. At the same time, the company will start with the imposition of toll charges. The private partners will use the proceeds from this to refinance their investment. The 230 kilometer long Maliakos-Kleidi motorway is the most important and busiest transport corridor between Athens and Thessaloniki (Salonika). Building and upgrading work, which is due to commence within the next few weeks, will be carried out by a consortium led by HOCHTIEF Construction, with a share of around 40 percent.

With this motorway, the HOCHTIEF PPP Solutions portfolio now comprises seven toll road projects in Germany, Greece, Austria and South America, with a total length of more than 400 kilometers.