

Press information

HOCHTIEF achieves financial close for second toll road project in Greece

Motorway operation started in August - HOCHTIEF now participates in more than 1,000 kilometers of toll roads

The Olympia Odos consortium, in which HOCHTIEF PPP Solutions has a 25 percent stake, has achieved the financial close for the public-private partnership (PPP) toll road project Elefsina-Patras-Tsakona in Greece. The motorway is the most important traffic corridor between Athens and the Peloponnese, with Patras, the country's second-largest port. The project has a construction volume of around EUR 2.1 billion and a duration of 30 years. Apart from HOCHTIEF PPP Solutions, the consortium partners are Vinci (36 percent) and the three Greek partners Aktor Concessions (18 percent), J&P-Avax (18 percent) and Athena (three percent).

Olympia Odos already took over operation of the toll road yesterday and will use the income this generates towards the upgrading and expansion of the motorway. Of the 365 kilometers of road involved, 82 kilometers already exist, 163 kilometers have to be built and 120 kilometers upgraded. Construction work on the project - which is the biggest motorway project in Greece - commences immediately and will take around six years to complete. The work is in the hands of a joint venture which includes HOCHTIEF Construction (23 percent), Vinci (36 percent), J&P-Avax (18 percent), Aktor (18 percent) and Athena (five percent).

Altogether, the HOCHTIEF Group now participates in the development, financing, construction and operation of 16 toll road projects around the world, with a total length of more than 1,000 kilometers.

Andreas Steiner
Alfredstrasse 236
45133 Essen
Germany
Tel.: +49 201 824-1449
Fax: +49 201 824-1728
andreas.steiner@hochtief.de

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