

- **Corinth Canal to reopen for shipping in July**
- **Repairs to the canal and upgrade works in the wider area are fully under way**
- **Online ticketing to be introduced for the first time**

1 June 2022

The July reopening of the Corinth Canal – the most iconic modern Greek engineering project – is jumpstarting development that will bring significant benefits to the local community and the national economy.

Indicative of the new era for Corinth Canal SA are upgraded services for our customers through the parallel launch, in July, of the company’s new dynamic portal and e-commerce services, with the creation of a new customer care culture via the internet and the provision of high-quality personalized services, online notification (arrival/transit) and online ticketing. In early 2022, Corinth Canal SA acquired the new “VERGINA” tugboat and immediately incorporated it into its existing fleet. The product of modern shipbuilding and technology, the new tugboat strengthens the company’s goal of providing reliable services, enabling its partners – beyond towing service during transit – to use the tugboat for towing and assistance with safe handling during docking of merchant vessels at the ports of Corinth, Kiato, Thisvi, Kalamaki and Sousaki.

Upgrade projects slated to start soon include fencing along the Canal (within 2022) and construction of a 3.5 km paved footpath, with the support of the Peloponnese Region. These projects will change the face of the region, further enhancing it aesthetically and giving visitors safe access to the canal.

The first phase of the projects is being completed, allowing for the reopening of the Canal in July. In autumn, when vessel transits are very limited, the Canal will shut down for a few months the second phase of the project will start for completion of works to mitigate landslides and stabilise the banks.

HCAP’s feasibility study for the entire length of the Canal also serves this goal, so that we can consider what additional projects may be needed for the proper maintenance of this important monument.

HCAP is also looking at further targeted development of the region. For this reason, a development plan has been drawn up with appropriate commercial uses that will promote and benefit the region and its people.

During a normal year (2019), 11,417 vessels transited the Corinth Canal, for an increase of +7.5%, with 55% of transits related to tourism, a fact that highlights the importance and potential of the project for the wider region following the repair works. The channel is used by all kinds of vessels, from small

tourist craft to large merchant vessels, cruise ships and tankers. For cruise ships in particular, sailing through the canal is one of the great travel experiences.

ADDITIONAL INFORMATION FOR JOURNALISTS

Useful information about the Canal

The Canal is an important international hub for maritime transport, as it is the shortest and safest sea route for vessels coming from Ionian, Adriatic and southern Italian ports, as well as for ships passing through the Strait of Messina and heading to ports in the eastern Mediterranean and the Black Sea, and vice versa.

For example, the distance from Patras to Piraeus via the Canal is 100 nautical miles, but with the Canal closed, a vessel is obliged to sail around the Peloponnese and cover 295 nautical miles.

The project for the restoration of the Canal includes:

- Excavation along a 1 km section of the canal to stabilise the existing banks
- Dredging of the Canal to remove debris from landslides and rubble from the stone walls of its original construction
- Construction of a pile wall to ensure protection of the foot of the canal's banks
- Construction to strengthen the foundation of the southern abutment of the wastewater pipeline bridge.
- Construction of all surface water regulation and run-off projects.

A few Words about HCAP

HCAP is a holding company established in 2016 with the Greek State as its sole shareholder, as represented by the Minister of Finance. Its mission, as Greece's Public Wealth Fund, is to: play an active role in the modernisation of Public Enterprises, maximise the value of public property, ensure enhanced services for citizens/consumers and contribute to the national economy. HCAP's portfolio includes subsidiaries and holdings in public enterprises that are active in key sectors of the Greek economy, such as Real Estate: Hellenic Republic Asset Development Fund (HRADF), Hellenic Public Properties Company (HPPC), GAIAOSE, ETVA-VIPE, TIF HELEXPO; Energy: PPC; Transport and Infrastructure: Athens International Airport, OASA, AEDIK, 23 Regional Airports; Food Supply: CMT, CMFO, Hellenic Saltworks; Technology: PHAISTOS Fund; and Postal Services: HELLENIC POST The value of the portfolio managed by HCAP currently stands at €6 billion.

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