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SANTORINI INTERCONNECTION: HELLENIC CABLES CONTRACTOR FOR CABLE SECTION

The company "ADMIE (IPTO) HOLDING S.A." (or "Company"), informs that its Affiliate, ADMIE (IPTO) SA, announces the successful completion of the tender regarding the cable section of Santorini-Naxos electrical interconnection. The temporary contractor for the project, with an initial budget of 100 million euros, is Hellenic Cables as the underbidder at the price of 79.5 million euros. The electronic auction took place on August 9, 2021 with the participation of Hellenic Cables and Prysmian Powerlink. The contractor will be finalized in the coming days, as provided by the legal procedures.

The integration of Santorini in the High Voltage System, through Naxos, is part of Cyclades' electrical interconnections Phase D, set to be completed in 2024. It is a vital project for the secure power supply of Santorini and Thirasia, especially during the summer season. The subsea section of Santorini-Naxos interconnection will have a total length of 82.5 km and will be laid at a maximum depth of 400 meters.

The Chairman & CEO of IPTO, Mr. Manos Manousakis, stated in this regard: "Amid emergency conditions, the Operator completed successfully an important tender for the energy shielding of the southwestern Cyclades. Santorini will be joining the family of interconnected islands ensuring reliable, cheap and green electricity. The polluting local power plant will shut down, contributing to the reduction of CO2 emissions associated with power generation in our country. Today, more than ever, we realize the importance of infrastructure projects that improve the country's environmental footprint in the midst of a climate crisis".

Athens, August 10th, 2021