



## **PIRAEUS PORT AUTHORITY S.A.**

**Piraeus, 12/5/2008**

### **Submission of bids for the international public call for tender for the concession of piers II & III of the Piraeus' port Authority SA container terminal.**

On Friday, 9/5/2008 the submission of bids for the international public call for tender for the concession of piers II & III of the Piraeus' port Authority SA container terminal was completed. Two offers were submitted from port operators with international presence. Namely, by order of protocol, bids submitted from COSCO PACIFIC LIMITED, and a union of companies comprising of: HUTCHISON PORT HOLDINGS L.T.D., HUTCHISON PORTS INVESTMENTS S.A.R.L., ALAPIS GROUP, LYD S.A.

Today, Monday 12/5/2008, will take place the first scheduled meeting of the Tender Commission which was appointed from the BoD of P.P.A.SA for the evaluation of offers.

Cosco Pacific Limited is the flagship of China Ocean Shipping (Group) Company ("COSCO") and is the fifth larger port operator in the world with presence in 18 ports, 27 terminals and 39,8mil TEUS throughput in 2007. Hutchison Port Holdings is a subsidiary company of the Group Hutchison Whampoa Limited (HWL) and is the bigger terminal operator in the world, with presence in 47 ports in 24 countries and 66,3mil TEUS throughput in 2007.

The Management of P.P.A. SA feels that the participation of the larger global terminal operator, Hutchison Port Holdings, as well as of the 5th bigger company, Cosco Pacific, that presents double-digit throughput growth in the last years, vindicates completely its choices of the terms of the tender and the model of growth, as well as the Governmental policy for a new port industry in our country.

The fact that the two offering companies come from SE Asia, which through the rapid growth of China exports, constitutes the driving force for unprecedented growth of world seaborne trade, without doubt is combined harmoniously with the strategic goal for the transformation of P.P.A in the main transshipment hub for the Black Sea, Balkans and the Mediterranean area in general.

Finally, the fact that the two offering companies participate in the management of more than 65 ports in Europe and worldwide and handle more than 100 mil. TEUS annually, confirms the successful result of the first phase of the Tender, despite the negative climate that was intensely cultivated.