

This is a translation in English of the Announcement regarding the tender offer results, which has been drafted in the Greek language. The original Greek text of this Announcement prevails over this English translation thereof.

**ANNOUNCEMENT REGARDING THE RESULTS OF THE MANDATORY TENDER OFFER BY
“BELTERRA INVESTMENTS LTD” TO THE SHAREHOLDERS OF “THESSALONIKI PORT
AUTHORITY S.A.” FOR THE ACQUISITION OF THE TOTAL NUMBER OF THEIR COMMON,
REGISTERED, DEMATERIALIZED VOTING SHARES FOR THE OFFERED PRICE OF € 26,50
PER SHARE IN CASH**

31 August 2021

1. Pursuant to article 23 of L.3461/2006 (the **Law**), the company “BELTERRA INVESTMENTS LTD” (the **Offeror**) announces the results of the mandatory tender offer (the **Tender Offer**), which the Offeror submitted on 30.06.2021 (the **Tender Offer Date**), for the acquisition of the total number of the common, registered, dematerialized, voting shares of the company with the corporate name “THESSALONIKI PORT AUTHORITY S.A.” (the **Company**), with a nominal value of €3,00 each (the **Shares**), which were not held, directly or indirectly, by the Offeror and the Persons Acting in Concert with the Offeror (as defined below) on 04.06.2021, that is on the date that the Offeror became obliged to submit the Tender Offer, in particular 3.326.400 shares (the **Tender Offer Shares**) corresponding to a percentage of 33,00% of the paid-up share capital and voting rights of the Company, for a consideration of €26,50 per share (the **Offered Price**).

It is noted that in the context of the Tender Offer, the Persons acting in concert with the Offeror, according to article 2 (e) of the Law (the “Persons Acting in Concert”) is Mr. Nikos Savvidis, as Offeror’s Ultimate Beneficial Owner, within the meaning of article 3 par. 1 (c) of L. 3556/2007, and, apart from the Company, (i) the persons which are controlled by Mr. Nikos Savvidis, within the meaning of article 3 par. 1 (c) of L. 3556/2007, and which hold, directly or indirectly, Shares of the Company, that is the Offeror’s parent company under the corporate name “Belterra Holdings Ltd” and the companies “Melbery Investments Ltd” and “SOUTH EUROPE GATEWAY THESSALONIKI-SEGT”, as well as (ii) the persons which are controlled, within the meaning of article 3 par. 1 (c) of L. 3556/2007, by Mr. Nikos Savvidis and which do not own, directly or indirectly, Shares of the Company, as detailed in sections 2.3.1. & 2.3.5. of the Information Circular. Apart from said persons, there are no other natural or legal persons acting in concert with the Offeror, within the meaning of article 2 (e) of the Law.

*The words and phrases as well as the combination of words and phrases in capital letters, which are defined in the Information Circular drafted by the Offeror, approved by the Board of Directors of the Hellenic Capital Market Commission (the **HCMC**) on 27.07.2021 and published in accordance with the Law, will have the same meaning when used in the present announcement, unless otherwise defined in the present or otherwise arises from the overall context.*

2. On July 27th 2021, the Board of Directors of HCMC (“**HCMC**”) approved, as per article 11 par. 4 of the Law, the Information Circular of the Tender Offer (the **Information Circular**).

3. The Acceptance Period of the Tender Offer commenced on 30.07.2021 and expired on 27.08.2021 (“**Acceptance Period**”). Throughout the Acceptance Period, **58** Shareholders have duly and timely accepted the Tender Offer (the **Accepting Shareholders**), by offering **189.447** Shares in total, corresponding to a percentage of **1,88%** of the total paid-up share capital and voting rights of the Company (the **Offered Shares**).

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4. During the period from the Tender Offer Date until the expiry of the Acceptance Period, neither the Offeror nor the Persons Acting in Concert acquired, on ATHEX (the **ATHEX**) and/or OTC, any other Shares of the Company, apart from the Offered Shares in the context of the Tender Offer.

5. Therefore, on completion of the off-exchange transfer of the Offered Shares, the Offeror and the Persons Acting in Concert will hold, **either directly or indirectly, 6.943.047** Shares in total, corresponding to a percentage of **68,88%** of the total paid-up share capital and voting rights of the Company.

6. The payment of the Offered Price to the Accepting Shareholders will commence on 02.09.2021. The Offeror will pay the Offered Price on Target-2 ATHEXCSD ("Hellenic Central Securities Depository") account, as well as all relevant charges/fees and applicable taxes, as provided in the decision of the BoD of ATHEXCSD under no. 18/22.02.2021, which correspond only to the Offeror. Following the payment of all the abovementioned amounts, ATHEXCSD will pay the respective amounts from the Offered Price to each Participant in favor of the Accepting Shareholders, by crediting those amounts to the accounts of the respective Participants/Intermediaries at Target-2, and subsequently, ATHEXCSD will proceed to the transfer of the Shares from the Security Accounts of the Accepting Shareholders to the Offeror's Security Account.

It is pointed out that from the Offered Price payable to the Accepting Shareholders, the following amounts will be deducted:

(a) the clearing fees for the OTC transfer of the Transferred Shares, as provided in the Clearing Regulation approved by virtue of HCMC's BoD decision under No. 1/704/22.01.2015, as amended and in force, in favor of ATHEXCSD, amounting at 0,08% on the transfer value (which is calculated as the number of Transferred Shares multiplied (X) by the highest out of the following prices: (i) the Offered Price and (ii) the closing price of the Share on ATHEX on the business day prior to the submission at ATHEXCSD of the required documents mentioned in article 46 of the Consolidated Operating Regulation of the Dematerialized Securities System, with a minimum cost equal to the lowest between € 20 or 20% of the value of the transaction for each Accepting Shareholder), in accordance with Article 7 of the consolidated decision No. 1 (session 223/28.01.2014) of the Board of Directors of ATHEXCSD, as in force, and

(b) the amount corresponding to the tax on the OTC transactions, today amounting at 0,20% calculated on the value of the OTC transaction for the transfer of the Transferred Shares to the Offeror.

Therefore, the Accepting Shareholders will receive the total amount of the Offered Price, reduced as per the amount of the abovementioned tax and the above clearing fees.

7. It is noted that the Offeror has no intention to proceed to delisting of the Shares from ATHEX.

Offeror's Advisor

Alpha Bank S.A. acted as the Offeror's Advisor in the context of the Tender Offer.