

Aegean Motorway S.A.



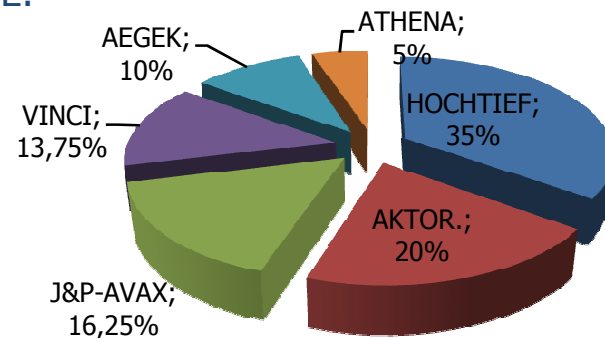
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INTRODUCTION

- Aegean Motorway S.A. was founded on June 13, 2007.
- The Shareholders of Aegean Motorway S.A. are:
 - Hochtief PPP Solutions GmbH 35.00%
 - AKTOR CONCESSIONS S.A. 20.00%
 - J&P-AVAX S.A. 16.25%
 - VINCI CONCESSIONS S.A. 13.75%
 - AEGEK S.A. 10.00%
 - ATHENA A.T.E. 5.00%



- The Board of Directors is composed by Messrs.:

Bernward Kulle (Chairman)

Leonidas Bobolas (Managing Director)

Wilfried Rammler (Member)

Oliver Wagner (Member)

Loukas Papazoglou

Vasileios Halkias (Member)

George Demetriou (Member)

Stelios Georgallides (Member)

Christophe Pelissie du Rausas (Member)

Panagiotis Papanikolas (Member)

Ioannis Gaitanaros (Member)

Apostolos Mytilis (Member)

Hochtief PPP Solutions

AKTOR Concessions S.A.

Hochtief PPP Solutions

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AKTOR Concessions S.A.

J&P – AVAX S.A.

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Vinci Concessions S.A.

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AEGEK

ATHENA A.T.E.



Introduction

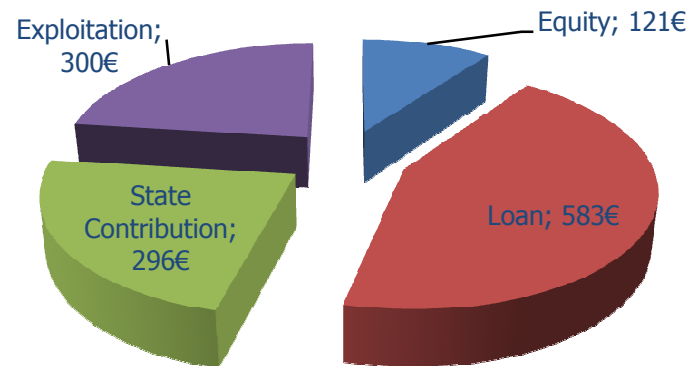
- The Management Team of Aegean Motorway is composed by Messrs.:

Dimitrios Gatsonis	Chief Executive Officer
Nikolaos Antzoulakos	Chief Financial Officer
Jannis Nassoulis	Chief Operations Officer
Marc Milosevic	Chief Technical Officer

- On June 28 2007 Aegean Motorway S.A. executed together with the Ministry of Environment and Public Works the Concession Agreement for the “Design, Construction, Financing, Operation, Maintenance and Exploitation” of the motorway of PATHE section Maliakos-Kleidi, for 30 years.
- The Concession Agreement was ratified on 08.08.2007 under Law N. 3605/08.08.2007.
- The decision of the EU for the State Aid was concluded on 31.01.2008.

What is a Concession Agreement ?

- It is a PPP Contract in which all or part of the Contractor's reimbursement for the execution of the works consist to the right of exploitation of the project by the Contractor, or in combination with payment of a fee by the State.
- The initial investment for this project is approx. 1.3 million EUROS, the financing of which comes from Equity, Loan, Exploitation Revenues, State contribution, as follows:



- It is to be noted that according to the Concession Agreement for Maliakos – Kleidi, over 50% of the revenues deriving from the exploitation of the project are given back to the State.



- The part of the motorway that AMSA will reconstruct, rehabilitate and operate after Concession Commencement starts at Raches of Fthiotida and ends at Kleidi of Imathia, i.e. from 240+700 km of the existing National Road of Athens – Thessaloniki up to km 469+700.
- A total length of 230 kms.
- Maliakos – Kleidi motorway is part of a greater Plan “Development of Motorways”, introduced by the Ministry of Environment and Public Works.



- Moreover, Aegean Motorway will construct the new part of the motorway which comprises 3 twin tunnels in the area of Tempi and Platamon. The construction of this new part will last 48 months.
- After the conclusion of the Concession period, Aegean Motorway S.A. is obligated to return the motorway to the Public in full working condition.



COMPANY DETAILS



Company Details

- The company's seat and registered offices are located in Larissa.
- In addition, the company is operating the following branches:
 - In Athens, in order to cover the administrative needs of AMSA
 - In the area of ITEA in Tempi the Technical Division is housed, responsible for the supervising the construction of the motorway's new sections (including tunnels).
 - In the area of Moschohori (close to Larissa), the Central Management, the Motorway Operation Center are housed as well as the Operation and Maintenance Division of the Southern Sector.
 - In the area of Leptokaria, the auxiliary Operation and Maintenance Center is housed as well as the Operation and Maintenance Division of the Northern Sector.
 - In the area of Drymonas, the auxiliary Operation and Maintenance Center of the Southern Sector is housed.



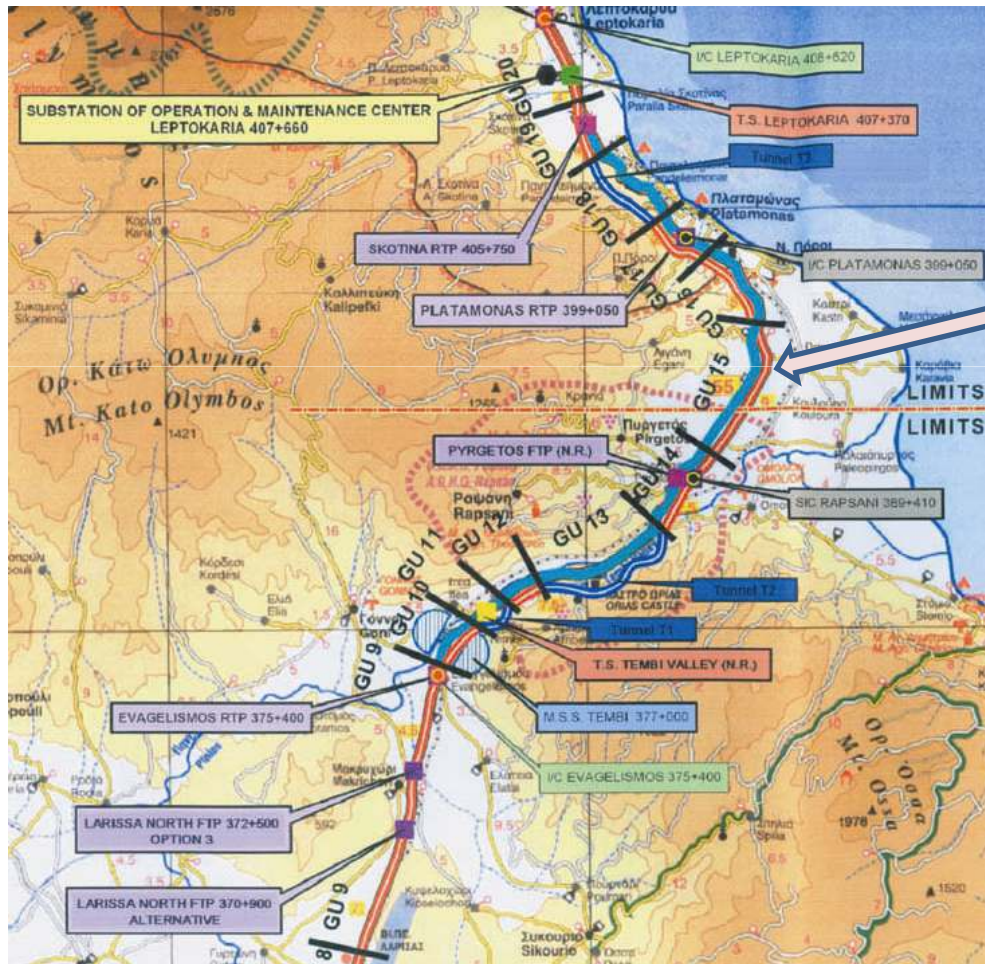
Company Details

- The undertaking by Aegean Motorway S.A. of Maliakos-Kleidi Concession Agreement creates the need of staffing a large number of job vacancies and more specifically:
- The company currently employs 380 people. These jobs will be in force throughout the entire Concession Period.
- At present the staff selection has been realized in accordance with the areas where the motorway passes through, i.e. 59% of staff comes from the prefectures of Larissa, Magnisia and Karditsa, 23% from the prefecture of Pieria and 18% from the prefecture of Fthiotida.
- For the construction of the motorway's new sections more than 1500 people are todate employed.
- Finally, the operation of 5 (per direction) new Motorist Service Stations create a large number of new jobs to serve their needs.



THE TECHNICAL PROJECT

Construction of the New Part between Tempi and Skotina



The light blue line indicates old National Road

The orange line indicates the new part of the Motorway where the new tunnels are shown in blue.

Construction of the New Part between Tempi and Skotina

- ➔ One of the major parts of the Project is the construction of three twin tunnels.
 - These are Tunnels T1, T2 and T3 of 2km, 6km and 3km length respectively.
 - Tunnels T1 and T2 are in the area of Tempi. The entrance to these tunnels will be after the IC of Evangelismos and the exit just before the IC of Rapsani.
 - Tunnel T3 will go through the area of Platamona – Skotina.
 - Tunnels T1 and T2 will pass through Kissavos mountain, while T3 through Olympos mountain and the max. depth of their construction is close to 300 meters.
 - It is noted that that the excavation material will be used in the construction of roads before and after the tunnels where backfilling is required.
 - Moreover, trucks that will carry the project machinery, supplies, excavation material and the like will make use of the side roads and under no circumstances will these make use of the motorway.

Construction of the New Part between Tempa and Skotina

Additionally to the tunnels, the construction includes:

- 11,3 km motorway
- 17 km of secondary roads
- 3 large bridges of 700m, 500m and 200m length
- 2 new intersections, one in Rapsani and one in Platamonas
- 3 new intersections at the Katerini – Kleidi part of the motorway
- 80 culverts
- 5 tunnel control buildings and 4 tunnel ventilation buildings
- Pyrgetos new Toll Station



OTHER WORKS

Rehabilitation Works on existing Sections

- ➔ Raches – Evangelismos and Skotina - Kleidi
 - Interventions on the existing motorway

- ➔ Tempi - Skotina
 - Intervention on the existing National Road

- ➔ Skotina - Kleidi
 - Re-construction of Katerini urban area above existing Cut and Cover Tunnel
 - Re-construction of Korinos I/C (incl. 1 bridge) and Eginou I/C (incl. 1 bridge)
 - Completion of Markigialos I/C incl. 1 bridge over railway line
 - Improvement of Agathoupolis I/C and Kleidi I/C

Regulation of Traffic

- Temporary Deviation for Repair Works
 - Complete diversion from highway to be avoided or minimized
 - Traffic Deviation Plans will be coordinated with the Traffic Police



Flood Control Works

- ➔ Culverts
 - Cleaning
 - Structural repair
 - Miscellaneous works



Storm Water Drainage

- ➔ Drains and Downshutes
 - Gutter at shoulder edge
 - Drains and Downshutes behind guardrails
 - Drains between N.J. Barriers



Other Works for Public Utilities Networks

- ➔ Cable Conduits for Communications
 - Existing conduits will be checked for completeness and fit for use.
 - Damaged conduits will be replaced.
 - Lacking conduits will be installed.
 - CC should provide requirements

Retaining Walls

- Repair of masonry
- Repair of concrete



Slopes

- Stabilization of Slopes at Tempi valley at a 4,5 km length

- Stabilization of Slopes at Panteleimonas at a 2 km length
 - Rock bolting
 - Fencing
 - Wire mesh installation
 - Scaling



Bridges

- ➔ Bridges with < 6 m span
 - Concrete structural repair
 - Repair of expansion joints
 - Deck dewatering
 - Guard rail and hand rail replacement
- ➔ Bridges with > 6 m span
 - Technical report on structural conditions. Reconstruction/reinforcement as per findings.

Asphalt Works

- Pothole in filling & dangerous areas to be prioritized
- Pavement Management Plan
- Anti-skid layer works



Side Formation to Shallow Ditches

In some sections asphalt of highway has significant step in height to adjacent concrete gutter.



Safety Barriers - Fencing

→ Guard Rails

- Replacement of damaged rails
- Install round heads
- Install defender boxes
- Install new rails at critical locations
- Reflectors replacement

→ New Jersey Barriers

- Structural repair
- Cosmetic repair
- Reflectors replacement

→ Fencing

- Repair or replacement
- Missing





Electro-mechanical Installations

- Replacement of broken light poles and fixtures
- Painting of non-galvanised metallic light poles
- Repair of electrical service cabinets
- Cleaning and repair of manholes – new covers
- Repair of landscape irrigation system

Planting

- Cutting of overhanging vegetation
- Topsoil & Hydroseeding behind repaired curbs
- Vegetation removal at the foot of N.J. Barriers





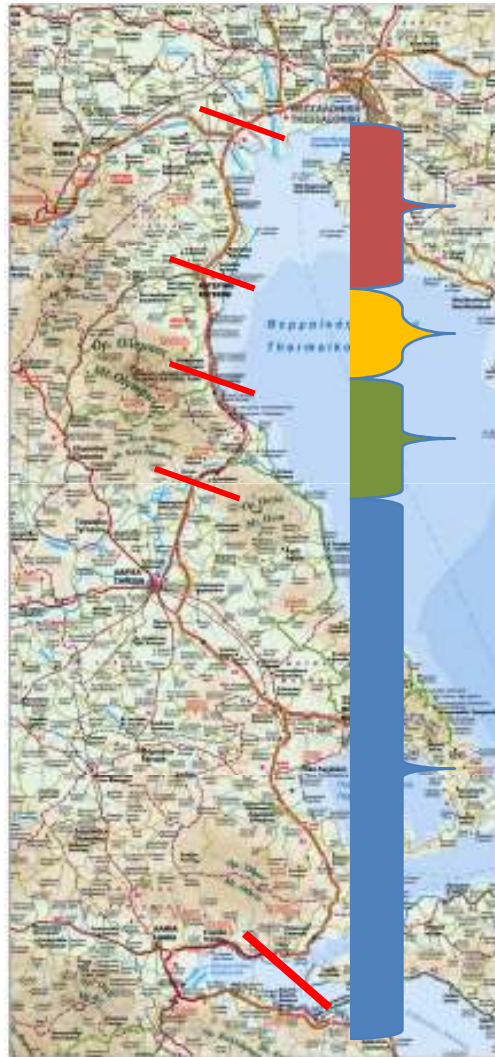
TIME SCHEDULE



Time Schedule

In accordance with the provisions of the Concession Agreement, the deadline for the completion of works was set to 54 months. Aegean Motorway S.A.

The works on the motorway commence upon its Official Commencement Date of Operation simultaneously throughout the motorway's total length. They are expected to be completed in line with the following time schedule:



- At the **Raches – Evangelismos** part :
Interventions/improvement of the existing motorway **15 Months**
- At the **Evangelismos – Skotina** part:
Intervention/Improvement of the existing motorway **12 Months**
Construction of new sections incl. tunnels **48 Months**
- At the **Skotina – Katerini** part:
Intervention/Improvement of the existing motorway **15 Months**
- At the **Katerini – Kleidi** part:
Intervention/Improvement of the existing motorway **36 Months**



OPERATION & MAINTENANCE



Operation & Maintenance

The Operation & Maintenance includes the following activities:

- Traffic management
- Tunnel management
- Road safety and patrolling
- Motorway's maintenance
- Motorway's winter maintenance
- Customer service
- Toll collection
- Collaboration with public services (traffic police, fire brigade, etc.)

For the motorway's better operation, the company has already purchased the following vehicles and machinery that are available in its warehouses:

- For the motorway's cleaning – Mercedes professional vehicles
- Winter maintenance machinery - Mercedes Actros and Mercedes Unimog
- Maintenance vehicles - Mercedes Sprinter 415 vans (4 tons) and Nissan Navara pick-ups
- Road service and patrolling vehicles - Mercedes Sprinter 313 vans (3 tons) and Ford Connect 1.8 Turbo Diesel vans





MAINTENANCE

Aegean Motorway will follow a maintenance programme for the whole duration of the project, as follows:

- Regular inspection of the civil works and M&E installations.
- Preventive maintenance
- Immediate execution of extraordinary maintenance in cases where the safety of the users is endangered.
- Heavy maintenance according to the results of the inspections.
- Daily cleaning along the motorway.



TOLL STATIONS

- First of all, the company operated the already existing toll stations, i.e. Pelasgia, Moschohori, Tempí and Leptokaria.
- The said toll stations were operating up to the Concession Commencement Date in one direction (uni-directional) but upon Concession Commencement they will operate in both directions (bi-directional).

It is noted that over 50% of the toll revenues will be annually returned to the State, after the construction period, to be used in other investments / projects.



Pelasgia Toll Station

- In August 2009 the construction of the new Toll Station of Pyrgetos was completed and on 24.08.2009 it commenced operation with simultaneous termination of the operation of the Tempi Toll Station.
- In December 2009 the construction of the new Toll Station of Kleidi was completed however its operation has not yet commenced due to a relevant State request.
- In May 2010 three new Toll Stations were completed and commenced operation on May 8, i.e. the frontal Toll Station of Makrichori and the Ramp Toll Stations of Gyrtoni and Makrichori.



Leptokarya Toll Station



MOTORIST SERVICE STATIONS



Motorist Service Stations

- The Concession Agreement provides for the operation –along the motorway- of 6 MSS in both directions (12 in total), as follows:

No. 1: In Korinos (existing)

No. 2: In Leptokaria (new)

No. 3: In Evangelismos (Tempi) (new) – already in operation

No. 4: In Nikea (Larissa) (new)

No. 5: In Aerino (new)

No. 6: In Almiros (new)



EMERGENCY

- The company will install throughout the length of the motorway, and initially every 200 meters, of informational signs displaying the mileage on the motorway as well as the emergency phone number.
- In case of an emergency, the driver will call **1866** from his cell phone and inform the switchboard on his exact location according to the sign, so as the necessary road service vehicle is sent immediately.





BENEFITS

- Improvement in the operation of the motorway.
- Provision of employment at the neighboring areas.
- Enhancement of the local market economy.
- Improvement of the quality of transportation.
- Improvement of services to the motorists.
- Shortage of distance.
- Improvement of safety.
- Protection of the Environment.



SUMMARY

- The Concessionaire, Aegean Motorway S.A., upon signing of the Concession Agreement undertook to:
 - Design, Build, Finance the construction of new sections (including tunnels), and
 - Operate, Maintain, and Exploit PATHE Motorway, Maliakos-Kleidi section for 30 years.
- The initial investment of the project amounts to € 865 million.
- For such a major project, the public will have no other burden apart from paying the toll fees.
- However, over half of the toll revenues is returned to the State to be used in other investments.

- Upon completion of the reconstruction and the construction of the new parts of the motorway:
 1. The trip will become comfortable, safer and quicker.
 2. There will be development at the areas along the motorway
 3. The Tempi valley will be free of traffic and consequently free of pollution.
 4. The quality of the inhabitants of the valley will be improved.
 5. The large trucks will be forbidden to drive through the Tempi valley.
 6. Tempi valley will remain protected as a sight seeing place.



CONTACT



Contact

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