



Doxiadis Associates

TECHNICAL ADVISORY SERVICES IN RELATION TO THE PRIVATIZATION OF 37 REGIONAL AIRPORTS IN GREECE



In March 2012, Doxiadis Associates, following an International Tender, awarded the Contract entitled "Specialized Technical and Traffic Advisor for the Privatization of Greek Regional Airports".

The services provided by the Advisor concerned the Privatization of the 37 Regional Airports of Greece, that is, all operating Airports of the country serving commercial flights, except Athens (Eleftherios Venizelos) and Heraklion (Nikos Kazantzakis).

The privatization of the 37 Regional Airports of the Hellenic Republic is one of the major privatization projects that have taken place in Greece and of great importance for the future development of the National Economy mainly due to the following:

- Air transport and airports are closely related to the development of tourism, as tourists largely travel by air to reach their final destination.
- Air transport links the mainland and island regions of Greece and provides access to cities and towns worldwide through the route network. The incorporation of the potential of Greek Regional Airports into the global air transport network supports the growth of its economy by creating the basis for expanding tourism and opening up foreign

markets to Greek businesses and vice versa.

- Domestic air travel plays an important role in the EU, especially in islands where alternative ferry travel is generally more time consuming.

The specialized Technical and Traffic Advisor offered the following services:

- Support the HRADF in all processes / tasks related to Regional Airport Privatization.
 - Collaboration with other HRADF Advisors (Financial, Legal, etc.).
 - Support the HRADF in its interaction with the relevant Greek State Services (Civil Aviation Authority, Ministry of Infrastructure and Transport, Ministry of Environment, Ministry of National Defense, etc.).
 - Compilation of the National Airport Policy Plan.
 - Assessment of existing capacity of Airspace, Airfields, Aprons, Runways and Taxiways.
 - Operational and Financial Assessment of Airport Operations and Assessment of their Sustainability.
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- Assessment of the current environmental situation.
- Analysis of existing and required licenses.
- Evaluation of the existing infrastructure
- Development of forecasts and master plans.
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- Determination of CAPEX.
- Drafting of the technical specifications and technical chapters of the privatization concession agreement.
- Provision of technical assistance during tender process (pre-selection and second phase).



The agreement was finalized on 11/04/2014 which is the Concession Commencement Date. The investor paid the advanced payment of € 1,234 billion, while the overall financial agreement, in the context of the international tender conducted by HRADF, provides for an additional € 22.9 million of fixed annual fee payable, adjusted annually, and a variable annual fee amount to the 28,6% of the annual Profit before taxes and amortization.

DATA ON OVERALL PROJECT

Name of Client <i>Hellenic Republic Asset Development Fund (HRADF)</i>	Start Date <i>13/02/2012</i>	Project Value in 09/2014 prices <i>N/A</i>
Project Location within Country <i>Athens, Greece</i>	Completion Date <i>15/11/2016</i>	Value of Services in 09/2014 prices <i>1.363.790,00 Euros</i>

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