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A major step forward for the Double Regeneration initiative: The contractor for the facilities of Panathinaikos Athletic Club has been selected

AEP ELAIONA S.A. and the City of Athens announce the completion of the tender procedure for the selection of a contractor for the project “New Facilities for Panathinaikos Athletic Club (PAO)”, which is being developed in the Double Regeneration area of the Votanikos district.

In accordance with the tender procedure and after the evaluation that was carried out based on technical, quality and financial criteria, EKTER S.A. was selected as the contractor.

At the same time, the issuance of the building permit is in its final stages, paving the way for work to begin immediately, in line with the agreed schedule.

AEP ELAIONA S.A., in which Alpha Bank and Piraeus Bank hold equal stakes, has undertaken to fully finance the design and construction of the project, in a move that demonstrates in practice the two banks’ commitment to supporting urban regeneration and social infrastructure projects of strategic importance.

A new sports landmark for Athens

The selection of the contractor marks the start of the implementation phase of a project that aspires to become a landmark for Greek sport and a major catalyst for the regeneration of the wider Votanikos area.

The project forms part of the Double Regeneration initiative, one of the most significant urban regeneration plans in Athens, aimed at creating two modern metropolitan hubs for sport, leisure and culture in the Votanikos district and in the area of Alexandras Avenue. The productive collaboration between AEP ELAIONA, the City of Athens, Panathinaikos Athletic Club and Panathinaikos FC, throughout the project’s preparation and planning, has been key to its smooth progress.

The new state-of-the-art sports complex is spread over six floors, has a total floor area of approximately 16,500 square meters, with the capacity to host international competitions and events, a training center, an Olympic-sized outdoor swimming pool, specialist training, strength-building and rehabilitation facilities, and the full range of ancillary and support services.

The CEO of Alpha Bank, Mr. Vassilios Psaltis, made the following statement: *“The new facilities of Panathinaikos in Votanikos are a project that goes well beyond the scope of a sports facility. It creates spaces for sport, green spaces, as well as meeting and community life areas in the city.*

And this is precisely the kind of initiative that Alpha Bank chooses to be involved in. Our decision to fully finance the project was not a typical business decision. It was a commitment to the city and its people.

Because the Double Regeneration initiative is not just about better facilities for thousands of athletes. It is about upgrading the urban environment, providing new leisure facilities, supporting new business activities and creating new jobs. Two neighborhoods in Athens are rediscovering their identity.

In the center of Athens, buildings and infrastructure financed, developed or managed by Alpha Bank have already transformed the daily lives of thousands of workers, residents and visitors to the city. Votanikos is the next chapter in this story.”

The CEO of Piraeus Bank, Mr. Christos Megalou, stressed the following points: *“The selection of the contractor and the transition to the implementation phase mark a critical turning point for a project with a significant developmental impact. The Double Regeneration initiative is one of the most complex and*

emblematic urban regeneration projects in Athens, as it combines the creation of modern infrastructure with the revitalization of a wider area in the city.

For us at Piraeus Bank, our involvement in this project reflects the role that we seek to play in the economy: to provide substantial support for the implementation of large-scale investments, to mobilize funds and to create the conditions for moving from planning to action. Projects of this scale require a long-term perspective, adequate financing resources and a strong framework for cooperation between the public and private sectors.

At the same time, investments in modern sports and social infrastructure act as a catalyst for the local economy, boosting job creation, business activity and the overall enhancement of the urban environment. By consistently supporting projects of this kind, we are helping shape a more resilient and sustainable development model, with tangible benefits for society and the economy.”

The Athens Mayor, Mr. Haris Doukas, said: *“One more pending issue has been resolved... The facilities of Panathinaikos Athletic Club, a magnificent sports complex, are moving forward. With the signing of the contract with the construction contractor.*

They are located next to the new state-of-the-art stadium of Panathinaikos. In Votanikos, which is being transformed into the greenest neighborhood in Athens.

We worked very methodically, in close collaboration with all the parties involved, to whom I extend my warmest thanks. We inherited a situation that had reached a standstill, yet we got things in order and resolved a number of bureaucratic issues to achieve this result, which is very important from both a functional and an aesthetic point of view.

The thousands of children and the athletes of Panathinaikos Athletic Club will soon be in their own home, in modern and safe facilities.

The City of Athens is fulfilling its duty toward the young generation, in the hope that new champions and new Olympic gold medalists will emerge. But above all, in the hope of establishing new, healthy standards for society as a whole, based on the noble values of sport.”

The President of Panathinaikos Athletic Club, Mr. Dimitris Vranopoulos, said: *“Votanikos is beginning to take on the Panathinaikos character we all dream of and the whole area is turning Green. The football stadium has now taken shape, and the selection of the contractor marks the start of work on the facilities of the breeding ground for future athletes. The Club envisions its future under the Acropolis and armed with its new, state-of-the-art facilities, will embark on the next golden chapters of its history.”*