

Press Release

Athens, April 19 2021

“The Corinth Canal is an important priority for HCAP”

Employees should be rest assured that canal operations will restart as soon as possible.

Mr. Gregory D. Dimitriadis, CEO of H.C.A.P.* reiterated the company’s commitment to maximizing public asset value, as indeed it should be, in a series of meetings recently conducted during two consecutive visits at the Corinth Canal. Mr. Dimitriadis participated in a Government delegation led by the Prime Minister Mr. Kyriakos Mitsotakis who was informed about the progress of the restoration works, and was also involved in the talks with the relevant stakeholders (A.E.DI.K. S.A., the Peloponnese Region, the Municipality of Corinth) concerning its future developmental plans.

Mr. Dimitriadis attached particular importance to the fact that the Prime Minister has a personal interest for the rapid restoration of the Canal operation, which has remained closed since last January due to landslides. Regarding the employees, Mr. Dimitriadis reaffirmed that there is no reason for concern about their jobs and he underlined that H.C.A.P. can fully guarantee their salaries for as long as it takes, seeing that the workers’ safety is a top priority.

The Corinth Canal is one of the flagship projects in our recent history, said Mr. Dimitriadis, while emphasizing that along with the restoration plan, a modern development plan will be drafted, aiming to maximize the Canal’s role not only in the wider region’s development, but also in the country’s economy. It is worth pointing out that the passage of vessels through the Corinth Canal under normal conditions (2019) amounted to 11.417, increasing by + 7.5%, while 55% of those are tourism-related, a fact that demonstrates the project significance to the region and its potential upon the completion of the restoration works.

The CEO of H.C.A.P. was accompanied by the Deputy CEO, Mr. Stefanos Giourelis. They will work closely together with the CEO of A.E.DI.K., Mr. Vasilios Andrikopoulos, as well as members of the management team and representatives of local and regional authorities, in order to ensure that the planning process will be completed before the safe re-opening of the Canal to navigation. Meanwhile, they will be in contact with the company’s customers to keep them fully informed until the Canal’s complete restoration.

**Hellenic Corporation of Assets and Participation.*

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