



PRESS RELEASE

PPA S.A.: Financial Results for the First Half of 2022

Turnover increase by 29,3% - New all-time record in revenue and profitability, generating an ever-increasing direct benefit to the surrounding municipalities

September 30, 2022. PPA S.A. reported **29.3% turnover increase** for the first half of 2022, amounting to **93.1 million euros** compared to 72.0 million euros in the corresponding period of the previous year, an increase of 21.1 million euros.

This marks an ongoing upward recorded by PPA S.A., even during the pandemic period and as evidenced by the recent 2022 1st half year results, this continues in an impressive way. The continuous growth demonstrates in the most obvious way the strong potential of the strategy and the large-scale projects that are implemented systematically and at a fast pace. The Port's growth is in no way accidental but is the result of the suitable planning and execution aiming at securing the port's long-term position among the most important ports in the world.

The new impressive turnover increase was a result of an increase in revenues in all port activities during the first half of 2022 compared to the corresponding first half of 2021. Especially, the cruise business sector recorded an increase in revenue of 182.1% and the container handling sector (Pier I) recorded an increase in revenue of 53.6% and it is profitable for first time in its history.

During the first half of the financial year 2022, PPA S.A. also recorded a significant increase in the Earnings before Taxes, amounting to €33.2 million compared to €20.8 million in the corresponding period of 2021, marking an increase of 59%, alongside an increase in the Earnings after Taxes of €25.9 million versus € 15.1 million in the previous corresponding period of 2021, which resulted into a positive change of 72%.

It is noted that in comparison with the corresponding period of 2019, the year before the pandemic, the turnover shows an increase of 31,9% and the profits are increased by 63,15%.

PPA S.A. Chairman **Yu Zenggang** expressed his satisfaction with the financial results of the 1st half of 2022 stating: "The growth strategy of the Port of Piraeus, which we systematically implement on the basis of a comprehensive and a sustainable development plan directly impacting in the most positive way the port business activities, the local communities and the country overall, leads to an excellent performance, while creating the proper conditions for the company's stability and resilience. We are committed to continue PPA's high quality growth path guided by our vision, towards a Port of Piraeus acting as a role model port on a global scale."

The fact that PPA S.A. revenue growth is directly connected to the local communities, through the concession fee of 3.5% of the company's total revenues received every year by the surrounding municipalities, that is Piraeus, Salamina, Keratsini - Drapetsona and Perama, generates a unique win-win relationship and a remarkable benefit to the local communities and the country overall.

About PPA S.A.

Piraeus Port Authority S.A. is an Athens Stock Exchange listed company engaged in the management and operation of Piraeus port, Greece's largest port and one of the largest integrated harbours in Europe, providing a complete range of services. Some of the company's activities involve cruise, coastal (ferry/passenger), container and car terminal services, as well as general cargo, ship repair, logistic and free zone services. The main shareholder of Piraeus Port Authority S.A., with a stake of 67 percent, is COSCO SHIPPING, one of the largest maritime companies in the world.

Over the last decade the company has experienced a remarkable growth in all port activities, which is still underway, largely contributing to the country's economy, while driven by green development and increased digitalization, alongside a people-first approach and a spirit of giving back to the society.

PPA holds the "ECO PORT" PERS status, is included in the Athens Stock Exchange ESG index and is one of the "Most Sustainable Companies in Greece 2022".

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