



## Thessaloniki Port Authority S.A.

### Corporate Announcement

#### **New historic high in revenue and profitability for 2025**

Thessaloniki, April 15<sup>th</sup>, 2026

ThPA S.A. (or “Company”), announces the financial results in accordance with IFRS, for the year ended December 31<sup>st</sup>, 2025. For another year, dynamic business operations led to strong financial performance, with revenue, container throughput, and profitability reaching levels higher than in any previous year, despite external challenges that create uncertainty and impact on the global supply chain.

Group achieved record revenue, profitability, and throughput in the Container Terminal for another year. Container throughput (TEUs) reached 617k, significantly increased by 51k TEUs (+9,1%) compared to 2024, with an upward trend. Conventional Cargo throughput reached 2,8 million tons, lower by 398k tons (-12,5%) compared to the previous year, reflecting broader trends in the wider Balkans conventional cargo market.

Group revenue reached approximately € 107,4 mil. in 2025, compared to € 100,7 mil. the previous year, significantly increased by € 6,7 mil. (+6,7%), driven mainly by higher revenue from the Container Terminal of € 8 mil. (+11,3%). Conventional Cargo Terminal reported lower revenue by € 1,3 mil. (-5,5%), while revenue from Real Estate increased by € 0,2 mil. (+5%), as did revenue from Cruise & Ferry, which rose by € 0,3 mil. (+21,9%), despite a slight downward trend in cruise arrivals.

Regarding Group profitability in 2025, gross profits reached € 50,3 mil., compared to € 47,1 mil. in 2024, an increase of € 3,3 mil. (+7%). Earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to € 48,2 mil. compared to € 42,6 mil. in 2024, reflecting an increase of € 5,6 mil. (+13,1%), while the EBITDA margin reached 44,9%; a performance significantly higher than the average of previous years.

Group net earnings after taxes also improved significantly, reaching € 30,8 mil. compared to € 28 mil. in 2024, marking a 9,7% increase; consequently, Earnings Per Share amounted to € 3,06 (compared to € 2,78 for 2024).

As a result of the above, the Board of Directors will propose a dividend distribution of € 2,2 per share for the 2025 fiscal year. The proposed dividend, which is significantly increased compared to the previous year (+10%), thus confirming the stable and growing dividend policy, is subject to approval by the Annual General Meeting of Shareholders on May 12<sup>th</sup>, 2026.

Concerning the Company's ongoing investments from its privatization in March 2018 through December 2025, and in connection with the Concession Agreement, we report the following: Mandatory Investments from March 2018 up to 31/12/2025 amount to € 22,5 mil., as certified by the Independent Engineer (in terms of Basic Reference Cost) and primarily relate to mechanical equipment.

At the same time, during the same period, the Company has proceeded with particularly significant additional investments, totaling over € 67,1 mil., indicatively, to upgrade infrastructure, warehouses, and buildings; purchase mechanical equipment and IT equipment, and install new software programs related to the further digitization of port services.

Consequently, the Company's total investments from March 2018 to 31/12/2025 exceed € 89,6 mil., out of which € 12 mil. were implemented within 2025.

A particularly significant increase in investments is expected during the 2026-2030 period, with the expansion of Pier 6, following the signing of the contract with the METKA-TEKAL consortium in November 2025.

Group maintains strong levels of financial liquidity (including mainly term depots), due to consistent and robust operating cash flow generation, which exceeded € 34,8 million in 2025 (compared to € 35,9 million in 2024).

The CEO of ThPA S.A., **Dr. Ioannis Tsaras**, stated in this regard:

*“The year 2025 was a milestone for ThPA S.A., as we combined the achievement of new record-high performance figures, with the launch of the most significant development project in the modern history of the Port of Thessaloniki: the expansion of Pier 6. The steady growth of our figures in recent years confirms the strategic choice made by the shareholders of ThPA S.A. to transform the Port of Thessaloniki into a dominant transport hub for Southeast and Central Europe. With the expansion of Pier 6 and more than doubling of the Container Terminal’s capacity, we are substantially enhancing the port’s competitiveness, enabling it to simultaneously serve more container vessels, as well as Ultra Large Container Vessels (ULCVs) of up to 24.000 TEU.*

*In a context of global realignment, this investment reinforces our core competitive advantage as a provider of intermodal services and our role in the global supply chain, as reflected in the Trans-European Transport Network (TEN-T), and is effectively recognized by the new European strategy for ports. This growth trajectory extends beyond the Company and translates into tangible benefits for the economy and society, boosting employment and development in the wider region. We are consistently moving forward with the implementation of our investment plan, with the clear goal of establishing the Port of Thessaloniki as a reliable and strategic trade gateway for Southeast, Central and Eastern Europe.”*