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LETTER OF INTEREST

Trade bonds between Bulgaria and Greece go back centuries, with both neighboring countries playing a substantial role in each other's links to further regions.

The Port of Thessaloniki since its privatization in March 2018 is undergoing historical changes. Development of the internal facilities in the frame of the mandatory investments demands improvements of the Port's connectivity. The ability to receive calls of Mother Vessels with a capacity of up to 24 000 TEUs from 2023 translates into a necessity to offer reliable, modern, and cost-effective intermodal services.

In the lights of the above, a concept of Dry Ports has been developed.

ThPA S.A. considers Bulgaria its strategic partner and has strong intention to develop intermodal link between Sofia and Thessaloniki. This includes establishment of a Dry port in Iliyantsi, Sofia which is to be directly linked to the Port of Thessaloniki via railway connection, with viable transit time, cost, and value-added services. For the activities to be performed at the Bulgarian territory, ThPA S.A. has started a process of foundation of a subsidiary, under the name of ThPA Sofia Ead, and the incorporation has already reached its final stage.

Dry Port in Sofia is firmly seen as a future trade hub, which is to be linked by train with a range of Intermodal Terminals' locations in Eastern and Central Europe. Establishment in Bulgaria's capital of a center of hinterland development is certainly to create numerous mutual benefits, providing opportunities to local businesses to increase revenues, offer additional employment and prompt economic growth. Facilitation of the trade through this new solution is to give a solid support to the competitiveness of Bulgarian exports, and to accelerate imports to the benefit of consumers.

Having in mind all said above, the management of the Port would like to establish communication channels with the Local Authorities in Bulgaria, to be able to express ThPA S.A.'s objectives in person. With the full awareness that the turbulent times of global pandemic might place some restrictions, ThPA S.A. would kindly ask you to propose feasible ways to hold sessions with the Port's delegation.

Sincerely,

The Executive Chairman of the BoD
ThPA S.A.



Thanos Liagkos