



## **PRESS RELEASE**

### **IPTO AND MYTILINEOS SIGNED THE RECONSTRUCTION CONTRACT FOR KOUMOUNDOUROU HVC**

Athens, May 6th 2021

The Independent Electricity Transmission Operator and MYTILINEOS company announce the contracting of Koumoundouros High Voltage Center (HVC) reconstruction project, with a total cost of 46 million euros. The project has a duration of 30 months and is expected to be completed in September 2023.

It is a “turn-key” project regarding the replacement of all switching devices of 150 kV and 400 kV with cutting-edge GIS equipment, the addition of two autotransformers, five compensation self-inductors, the installation of a modern digital protection and control system, as well as the replacement of the HVC’s ancillary services.

The new state-of-the-art High Voltage Center:

- Will take over a significant share of the electricity load in Athens basin, shielding the supply of the wider area
- Will be the connection point of Crete-Attica electrical interconnection, which is expected to be completed within 2023
- Will be the terminal junction of the Eastern Corridor (400 kV) of Peloponnese with the mainland system scheduled for completion in 2024.

The project has been proposed for co-financing by the Recovery and Resilience Facility (RRF), along with the new Corinth-Koumoundouros Transmission Line, for the amount of 30 million euros.

The Deputy Chairman of IPTO, Mr. Ioannis Margaritis, stated in this regard: “The contracting of this critical project kick-starts the reinforcement and modernization of the Electricity Transmission System’s ‘heart’. The expansion of the System to Crete and Peloponnese, as well as the challenges posed by the climate change call for the acceleration of our infrastructure modernization projects. MYTILINEOS is a reliable partner and a firm ally in this effort”.

The General Manager of MYTILINEOS’ Sustainable Engineering Solutions Unit, Mr. Panagiotis Gardelinos, stated: “We are proud to make a key contribution to the modernization of the Electricity Transmission System, with a project that will be a milestone for the future of energy in our country. In addition, we are particularly pleased to be able to contribute to IPTO’s reformation work aiming for a country with energy security and self-sufficiency. The awarding of the Project to MYTILINEOS highlights the Company’s ability to undertake complex and demanding construction projects both in Greece and abroad and deliver them consistently”.

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