

Announcement on the “Cambas Project”

REDS would like to inform investors that on 15 October 2019 the Press Office of the Ministry of the Environment and Energy issued an Announcement on the adoption of a Decision by the Central Council for Urban Planning Matters and Disputes regarding the ‘Approval of an Urban Planning Design for an Allocated Zone for Production Activities (POAPD) in the tertiary sector in Kantza, Pallini, by validating the designation of stream limits. The decision complies with the principles of sustainable development and organised building, it establishes the framework of urban planning development in the area and, at the same time, provides a solution to the long-standing issue regarding streams in the area. The Urban Planning Design was submitted by “KANTZA COMMERCIAL S.A.” (establishing and managing organisation of the POAPD).’

This decision marks the completion of procedures for the approval of the urban planning design for the allocated zone for production activities (POAPD). The next step is the submission of the project to the Council of State for review, approval and publication in the Official Government Gazette so that the Company may obtain building permits and proceed with the implementation and development of the “Cambas Project”.

Kifissia, 16 October 2019