



Press Release

PPA S.A.: Piraeus Port a leader in growth and sustainability, says Deputy CEO Angelos Karakostas at Delphi Economic Forum

14 April 2025. Piraeus Port Authority S.A. is reinforcing its position as a leading logistics and passenger hub in the Mediterranean, with a focus on strategic investment, international connectivity and sustainability, according to **Deputy CEO Angelos Karakostas**. **Speaking at the 10th Delphi Economic Forum, Mr. Karakostas** outlined the port's roadmap for becoming a globally competitive and socially responsible infrastructure asset. "We actively support every state initiative that benefits the public, as social contribution remains a core pillar of our mission," he said, citing the recent immediate response in reducing port fees by 50% as a case in point.

Despite global headwinds, PPA reported record **financial performance in 2024**, with net profits reaching €87.4 million — a year-on-year increase of 30.8%. Mr. Karakostas attributed the results to the disciplined execution of a strategy centered on operational diversification and a user-centric approach to port services.

The company's partnership with COSCO SHIPPING, a majority shareholder and key strategic stakeholder, was highlighted as a critical factor in **enhancing Piraeus' connectivity and competitiveness**. COSCO's involvement, Mr. Karakostas noted, brings not only capital and scale, but also technological and operational expertise. Piraeus now ranks 37th in Lloyd's List of the world's top 100 ports and 7th in the Xinhua-Baltic Index. It remains the busiest cargo port in the Mediterranean and the leading passenger port in Europe, with cruise traffic — especially homeporting — continuing to post strong growth, bolstering Greece's broader tourism economy.

Ongoing investments include the southern expansion of the cruise terminal, upgrades to the car terminal, the revitalization of the ship repair zone, and the dredging of the central port basin aligned with the company's commitment to environmental stewardship and marine biodiversity, with an emphasis on circular economy principles.

Sustainability remains high on the agenda. Piraeus is the first port in the Mediterranean to be certified as an EcoPorts, and participates in multiple EU-backed initiatives aimed at enhancing environmental performance and energy efficiency.

"Piraeus is deeply interwoven with the community it serves," Mr. Karakostas concluded. "Through innovation, differentiation and a long-term sense of responsibility, we are shaping a resilient port infrastructure not just for today, but for the generations that follow."

About PPA S.A.

Piraeus Port Authority SA 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 2024".

For more information please visit <https://olp.gr>