



PRESS RELEASE

PPC and DIMAND announce partnership for the development of a landmark sustainable building on Mesogeion Avenue

Athens, 13 July 2026 – PPC Group and DIMAND Group announce the launch of their investment partnership for the joint development of a new landmark sustainable office complex at the former Plessa military camp, through the establishment of a joint venture for the development of the property.

Specifically, **Powerhub Properties S.A.** has been established, with equal (50:50) ownership by the two parties. The company has assumed PPC's position under the long-term lease agreement for the site and will serve as the development and asset management vehicle for the property.

Construction has already commenced on a state-of-the-art sustainable office campus at the property, located at **211 Mesogeion Avenue, Athens**, with a total investment budget of approximately **€176 million**.

The new complex has been designed with the utmost respect for the scale of the surrounding area, with its height strictly limited to **19.5 metres**, ensuring its seamless integration into the surrounding urban fabric.

The complex will comprise approximately **29,900 sq.m.** of gross leasable office space, complemented by approximately **29,000 sq.m.** of underground areas. The three basement levels will accommodate more than **600 parking spaces**, with electric vehicle charging infrastructure provided for **50%** of them. This design ensures that all parking and vehicle circulation will be fully accommodated within the boundaries of the property, minimizing any impact on the surrounding road network.

Emphasis has been placed on enhancing the area's environmental performance. Of the site's total area of **18.8 hectares**, the majority will remain as open space, while all existing trees from the former military camp will be fully preserved. In addition, the development will feature **7,800 sq.m.** of landscaped green areas with water features, as well as a **3,700 sq.m. green roof**. The complex will also be equipped with **geothermal heat pumps**, **750 photovoltaic panels** to help meet its energy requirements, and **underground rainwater harvesting tanks** for autonomous irrigation. The development is targeting the highest international sustainability certifications, **LEED Platinum** and **WELL Platinum**.

The project is currently in the foundation stage and is expected to be completed by **mid-2028**. Upon completion, it will include a flagship **PPC** retail store, as well as food and beverage facilities, an amphitheatre, and wellness amenities.



Zorzetta Christodouloupoulou, Chief Procurement Officer of PPC Group, said:

"The new sustainable complex on Mesogeion Avenue is a benchmark for sustainable development, designed to integrate seamlessly into the surrounding urban fabric while enhancing the local community. It will provide an exemplary workplace that meets the highest standards of health and well-being, targeting **WELL Platinum** certification. Our partnership with DIMAND, a leading company with proven expertise in sustainable real estate development, ensures the optimal deployment of our capital, minimizes construction risk, and guarantees both the timely and high-quality execution of the project."

Nikos Dimtsas, Deputy Chief Executive Officer of DIMAND, added:

"We are particularly pleased with this strategic milestone in our partnership with PPC for the delivery of this landmark development. The redevelopment of the former Plessa military camp is a complex and highly demanding project of exceptional architectural quality and design, which I am confident will become a benchmark for bioclimatic development and a new landmark for Athens. As a pioneer in sustainable real estate development in Greece, DIMAND is bringing its full expertise to the project to deliver an asset that fully meets our investment criteria while creating outstanding value for our shareholders, the building's users, and the local community."

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