

DEVELOPMENT OF NESTOS
DEVELOPMENT S.A. LOCAL AUTHORITIES INC.
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REG. NUMBER: 240/22nd November 2021

INVITATION FOR EXPRESSION OF INTEREST

Nestos Development S.A. Local Authorities INC. is interested in implementing the program for production of electricity from geothermal energy, since according to the Number 111/2013 Decision of the Municipal Council has the management of Geothermal Field (concession of the management of thermal energy for electricity generation).

The plan includes the construction of the drills and the installation of the proportional relevant machines for the conversion of the geothermal fluid into electricity. For this project significant funds are required and Nestos Development S.A. Local Authorities INC. is looking for an investor who will contribute financially to it. There is already an environmental impact permission for 19 + 19 drills.

We invite those who are interested to send a financial – investment via email or in a sealed envelope to the postal address of Nestos Development S.A. Local Authorities INC..

We would like to inform that: only serious investment offers will be considered. The required capital is over 50 million Euros and the interested investor must pay to Nestos Development S.A. Local Authorities INC. the corresponding amount according to the schedule that will be agreed and after a notarial contract in return a certain percentage of the amounts collected – sale of the energy will be agreed.

Selection Criteria:

- The best offer (financial offer)
- The highest in advance payment for the first expenses of the project that will be paid with the signing of the cooperation contract.

The award of the contract will result from the shortest and most advantageous proposal.

**The Chairman of the Board of Directors
of Nestos Development S.A.
Local Authorities INC.**

Savvas Michailidis