



PRESS RELEASE

Participation of METLEN and its Construction Arm METKA in the BOAK Concession Project (Chania–Heraklion Section)

Athens, Greece / London, United Kingdom – February 5th, 2026 – [METLEN](#) announces that it has agreed to participate in the Concessionaire *DIKTAION PARACHORISEIS Single-Member S.A.* (until now wholly owned by GEK TERNA S.A.) for the “Northern Road Axis of Crete (BOAK) – Chania – Heraklion Section” project, as well as to participate, through its wholly owned subsidiary METKA ATE, in the Design–Construction Main Subcontractor structure.

In line with the procedure set out in the Concession Agreement:

- **METLEN will acquire a 24% stake** in the share capital of the Concessionaire *DIKTAION PARACHORISEIS S.A.*, thereby actively participating in the implementation of one of the country’s largest infrastructure projects.
- At the same time, **the Company will acquire a 24% stake** in *DIKTAION OPERATION S.A.*, the entity responsible for the operation and maintenance of the project.
- **METKA ATE**, as METLEN’s construction arm, will participate with a **30% stake** in the new Construction Joint Venture (together with TERNA and AKTOR ATE), which will replace the original Contractor as the Design–Construction Main Subcontractor.

METKA ATE brings extensive experience in large-scale engineering projects and specialized expertise in transport infrastructure, significantly enhancing the consortium’s overall delivery capabilities.

Evangelos Chrysafis, Executive Vice Chairman of METLEN & Chairman of METKA ATE, stated: *“METKA ATE’s participation in the BOAK project is a strategically important initiative, as it concerns a major national-scale development that will substantially upgrade transport infrastructure and road safety across Crete. We are committed to contributing actively to the timely completion of the project, always in line with the high standards of quality and reliability that characterize all METKA projects.”*

The Northern Road Axis of Crete is one of the largest development projects currently underway in Greece, of major importance for road safety, intercity connectivity, and regional development. The total length of the Heraklion–Chania–Kissamos section is 187 km. The project budget amounts to €2 billion, while the concession period is 35 years, the first five of which correspond to the design and construction phase.



The construction share exceeds €700 million, while the 24% stake in both the concession, as well as in the operation and maintenance of the project, is also worth several million.