

PRESS RELEASE

TEMES Group announces partnership with Consillium S.A. in the framework of its golf development plans

Athens, 12 November 2018 - TEMES Group, in continuance of its strategy to further develop the golf component of the Costa Navarino destination, announces a new partnership with Consillium S.A. The agreement refers to a 50/50 joint venture between one of TEMES Group's subsidiaries Panorama S.A., and one of the investment companies managed by Consillium, Consiltech S.A, for the ownership and development of the Navarino Hills site and the ownership and operation of The Dunes Course.

The Group aims to further enhance the positioning of Costa Navarino among the best golf destinations globally, having recently announced the development of two signature 18-hole golf courses at Navarino Hills. The new courses designed by golf legend José María Olazábal, will bring the total number of signature golf courses at Costa Navarino to four, all within a 13km distance, establishing it as one of the few upscale golf destinations around the world combining such characteristics.

Consillium is a Czech Republic-based family office founded by Mr. Tomáš Němec, acting as a private wealth management firm. With a successful business track record of Mr. Němec spanning over 35 years, the office has vast experience in numerous industries, including the sports industry. Among others, it produces skis under the global Kästle brand based in Austria. The partnership with Consillium will also enable gaining additional synergies in capturing the growing outbound golf tourism from the Czech Republic, a country with more than 100 golf courses, as well as from neighboring Austria, one of the key European golf markets.

The two partners share the same long-term vision of sustainable development in Costa Navarino and Messinia and firmly believe in golf as a catalyst for growth that will further advance Costa Navarino as a unique, year-round destination.

About TEMES

TEMES is a premier destination developer and operator in the high-end tourism and real estate sector. Costa Navarino, its flagship development, is one of the largest tourism investments in the Mediterranean. Based on solid financial foundations, the development will ultimately comprise five resort areas covering a total area of 1,000 hectares with 5-star hotels, quality facilities, residential real estate and four world-class golf courses. The Group also owns a 50% stake in an iconic landmark hotel in Athens, currently managed by Hilton.

About Consillium

Consillium is a family office set up by a successful Czech entrepreneur Tomáš Němec – a lifelong investor seeking investments in companies with compelling value creation and growth potential. Consillium acts as an active equity partner that supports great ideas to thrive and management to excel while focusing on long-term performance, operational improvements and potential for international expansion. Consillium focuses on investments in the EU and North America, with the preferred sectors comprising manufacturing (especially production, service and distribution of machines & components for agriculture, industry and construction) and sports equipment (including design, manufacture and trade). Currently, Consillium runs businesses in the ski manufacturing industry under the Kästle brand, in the biotechnology industry under the BioVendor brand, and in business process services under the OKIN brand.