

Athens, 8<sup>th</sup> July, 2024

**Press release**

**Christophoros Papachristophorou and Mediterranean Hospitality Venture  
are honoured at the 12<sup>th</sup> Invest Cyprus International Investment Awards**

Mr Christophoros Papachristophorou, Managing Partner/Founder of Invel Real Estate Management and Executive Chairman of the Board and Chairman of the Investment Committee of PRODEA Investments, was honoured by Invest Cyprus at the 12th Invest Cyprus International Investment Awards for the creation of Mediterranean Hospitality Venture (MHV) in recognition of the company's significant contribution to the Cypriot economy and its commitment to creating exceptional destinations and delivering unparalleled quality and service.

The Awards are hosted by GOLD magazine and organised by the Invest Cyprus, the official body the government has entrusted with the task of attracting foreign investment to Cyprus. The Invest Cyprus International Investment Awards honour international investors, companies and individuals, who, through their investments in Cyprus, have a positive impact on the local society and economy. The ceremony took place under the auspices of the President of the Republic, His Excellency Nikos Christodoulides.

MHV specializes in luxury hotels, high-end residential developments and visionary real estate projects, creating synergies with international and renowned brands in the fields of hospitality, food and beverage and luxury clothing, aiming to enhance the tourism product and the overall visitor experience.

MHV's hotel portfolio includes Parklane, Luxury Collection Resort & Spa, Limassol, Nammos Limassol, LPM Restaurant & Bar, Park Tower Residences and The Landmark Nicosia in Cyprus. Additionally, the portfolio extends to Greece with Nikki Beach Resort - Porto Heli and Porto Paros, while aiming to expand its activities with new investments in the broader region of the Southeast Mediterranean.

It is noted that in January 2024, PRODEA Investments completed the acquisition of an additional 55% stake in MHV bringing its total stake in the latter to 80%.

While accepting the award Mr Papachristophorou stated: "Our conviction in the prospects of hospitality as an attractive and dynamic asset class was and remains profound from the inception of Invel and PRODEA. This is an industry that has proven to be extremely resilient in the face of challenges, provided of course that the owners and managers remain constantly innovative, agile and embrace evolution. And this is precisely our DNA. We believe in the creation of distinctive destinations that would offer unique, memorable and personalized experiences to their target audiences and best in class services.[...]The biggest personal satisfaction over these years, however, was the creation of a wonderful team that has contributed to the success of these ventures."

Mr Papachristophorou continued by thanking the teams of Invel, PRODEA and MHV.