

# news release

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## MANDARIN ORIENTAL, ATHENS: A NEW LANDMARK ON THE ATHENIAN COASTLINE



**Hong Kong, 23 May 2023** - [Mandarin Oriental](#) is pleased to announce the development of a new hotel and accompanying residences in Athens. Mandarin Oriental, Athens will be located on the shoreline of the city and just a 15-minute drive from the centre. It will be developed by BELT Riviera S.A., a company established by TEMES S.A. and HELLINIKON S.M.S.A. (a 100% subsidiary of Lamda Development). The hotel and residences are set to open in the summer of 2027, within The Ellinikon. This is one of the largest sustainably built urban regeneration projects in Europe, and Mandarin Oriental, Athens will be at its centre. The ca €8 billion redevelopment will bring new life to this area of the city.

The hotel will comprise 123 rooms and suites, as well as 17 branded Residences, including waterfront villas and apartments. A range of dining options will be offered in several food and beverage outlets, making it a destination for locals and visitors alike. Indoor and outdoor event space will provide a chic backdrop for meetings and social gatherings. A comprehensive *Spa at Mandarin Oriental* will offer the Group's signature wellness therapies and beauty treatments, with a focus on locally inspired programmes.

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The hotel will feature fresh high-end contemporary design and unobstructed views of the Aegean Sea. This premium position at the heart of the Athenian riviera will make Mandarin Oriental, Athens a truly unique destination for all guests.

James Riley, Group Chief Executive of Mandarin Oriental Hotel Group, said: "We are delighted to be working with TEMES SA and Lamda Development SA on this project. I am confident, that with this location and our legendary service, Mandarin Oriental, Athens will be the leading luxury hospitality hub for both travellers and Athenian residents."

Odisseas Athanasiou, CEO of Lamda Development, stated: "This new high-standard hotel complex will become another beautiful landmark and serve as an additional international point of reference for this emblematic investment of The Ellinikon."

Achilles V. Constantakopoulos, Chairman of TEMES, noted: "We are thrilled with the progress of our strategic partnership with Lamda Development, and very proud to welcome together this exceptional brand to the Athenian Riviera."

Mandarin Oriental, Athens will be the second Mandarin Oriental property to launch in Greece, following the partnership with TEMES SA for the development of Mandarin Oriental, Costa Navarino which opens this summer, showcasing the global luxury brand's trust in Greece as a continuously growing high-end destination.

### **About Lamda Development**

LAMDA Development, listed on the Main Market of the Athens Exchange (ATHEX), is a holding company specializing in the development, investment and management of real estate. LAMDA Development Group retains a leading position in the large shopping and entertainment sector in Greece, with investments as well in residential and office space

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developments primarily in Greece and in Southeastern European countries. The Group investment portfolio includes four shopping and entertainment centers (The Mall Athens, Golden Hall and Designer Outlet Athens in Athens, and Mediterranean Cosmos in Thessaloniki), office buildings, residential complexes as well as the Marinas in Flisvos and The Ellinikon. LAMDA Development has undertaken the complete urban regeneration of the Ellinikon-Aghios Kosmas Metropolitan Pole (including the area of the former “Ellinikon” airport and the coastal front), which will be the largest private investment in Greece and one of the largest urban regeneration projects in Europe. The budget of the estimated investment for the project is €8 billion. The majority stake in the company is held by the Latsis Group.

#### **About TEMES**

TEMES Group is a leading investor, developer and operator of high-end tourism and real estate destinations in Greece. Costa Navarino, the Group’s flagship development, is one of the largest tourism investments in the Mediterranean. The destination encompasses five distinct resort areas developed on c.1,000 hectares, featuring 5-star hotels, luxury private residences, signature golf courses, and many year-round facilities and activities. The Group also controls Ionian Hotel Enterprises S.A., owner of a historic and flagship property in the center of Athens, which is currently being transformed into a new city destination. Additionally, TEMES has partnered with Lamda Development S.A. in the development of two five-star hotels along with branded residences, as part of the landmark project of The Ellinikon.

#### **About Mandarin Oriental Hotel Group**

Mandarin Oriental Hotel Group is the award-winning owner and operator of some of the world’s most luxurious hotels, resorts and residences. Having grown from its Asian roots into a global brand, the Group now operates 36 hotels and nine residences in 24 countries and territories, with each property reflecting the Group’s oriental heritage, local culture and unique design. Mandarin Oriental has a strong pipeline of hotels and residences under development, and is a member of the Jardine Matheson Group.



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Further information is available on our Social Media channels and website: [www.mandarinoriental.com](http://www.mandarinoriental.com), including [Media Centre](#). Alternatively, please contact:

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