

Leptos Group Launch €2 Billion Smart EcoCity In Cyprus

FOR IMMEDIATE RELEASE

- Launch of €2bn Eco City by Cyprus Developer
- Phase One fully funded and underway
- One of the largest projects of its kind in Europe and the first in the Mediterranean.

Saturday 16th October 2010 – Leptos Group, the leading property developer in Cyprus, today announced the start of an Eco City project anticipated to generate a gross development value (GDV) in excess of €2.5 billion offering sustainable annual returns to its investors during the 13 year development period. The project is an integrated urban mixed-use scheme located on a 1.1 million square meter site in Pafos, Cyprus with an approved masterplan for 520.000 building coefficient sq. meters of development. The Neapolis Smart EcoCity is the first project of its kind in the Mediterranean and one of the largest in Europe.

Construction of the first phase, consisting of the innovative smart eco-city infrastructure, the Neapolis Hospital and the Assisted Living Residences will commence in 2011. The first of the Neapolis SmartEco Lifestyle Communities will go on sale towards the latter part of the first phase. With Phase one already underway over €171m of investment is already committed to the development. The project will generate 8000 new jobs by the close of 2018, contributing significantly to the local economy.

In other signature developments, Leptos Group sales have reached record sales from property buyers and investors from Scandinavia, the UK, Russia and the Middle East who have long supported property development with Leptos in Cyprus.

Michael Leptos, Founder and Chairman of the Leptos Group commented on the strategic positioning of the project, "Macroeconomic stability and sustained economic performance are only some of the attractions that Cyprus holds. The island also has a strong geographical positioning as a crossroads for the Middle East, Africa and Europe.

We envisage that the Neapolis Smart EcoCity project developed in the mythical “Aphrodite Gardens” will represent the future in city planning and intelligent, eco-friendly living. It is a first for Cyprus and will be one of the largest in Europe. Its success will speak for itself as a prototype for future Smart-Eco cities around the world.”

“With a renewed and growing interest in cleantech and eco-friendly ventures, this project is a diversified investment opportunity gaining exposure to real estate, education, healthcare and business services,” Mr Leptos added.

The highlight of this project is the creation of a sustainable and technologically advanced urban development. The Neapolis Smart EcoCity is founded on the concept that superior lifestyle combining healthcare, education, research, residential, retail and business services are inextricably linked with the environment. The entire “Neapolis idea” is based on developing a healthy smart lifestyle and its selective portfolio of signature residences is designed to offer the ultimate lifestyle experience.

The only city in Europe to be developed on a centrally run infrastructure, Neapolis will use a single ‘Intelligence Platform’ to accommodate the use of new green technologies, the latest in digital applications and sustainable town infrastructure solutions. Some of the unique features of Neapolis include: an intelligent utilities network employing integrated Smart energy, water and waste grids with Smart meters in every home and business; a Smart web wireless search engine available in all public spaces and homes through a single Ethernet environment, and self-sustainable and eco-friendly living with 25% of energy to be generated from indigenous sources such as geothermal and solar power.

The development will include a state-of-the-art Health Park aiming to attract Medical Tourism featuring the Neapolis Health Centre, the Neapolis Rehabilitation Centre, the Neapolis Oncology Centre, the Neapolis Wellness Centre and the Neapolis Assisted Living Residences. The Neapolis Hospital, a 120-bed hospital, will offer high specialty centers of excellence that are not currently available on the island.

The development will also include a private English-language Campus University, a Research and Development Centre, and the Retail Park and International Business Centre, that will represent the “downtown” of the new city and comprise of the Neapolis Mall, the Neapolis Aphrodite Cultural Park, the Neapolis Office Park, the Neapolis Executive Suites and the Neapolis Power Center.

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About Leptos Group:

The Leptos Group is the leading group in land development in Cyprus. Founded by Chairman Michael Leptos more than 50 years ago, its strategy is to undertake high-quality, unique projects which respect and enhance the environment. With the numerous innovative developments it has completed, the Group has led the way for the industry.

About the Neapolis Smart EcoCity:

The Neapolis Smart EcoCity will be a mixed-use development located on a 1.1 million square metre site in the Pafos area of Cyprus developed in the mythical “Aphrodite Gardens”. Based on a centrally run city-wide intelligent infrastructure Neapolis will incorporate sustainable urban living with education, healthcare, research, business and leisure to become the first ‘SmartEco City’ within Europe.

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