

PRESS RELEASE

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**THE NICOS & ELPIDA SHACOLAS FOUNDATION DONATES €9 MILLION
FOR THE UNIVERSITY OF CYPRUS' MEDICAL SCHOOL**

The Nicos & Elpida Shacolas Foundation donated nine million Euros to the University of Cyprus, for the Medical School building. The ultimate goal of this generous donation is to contribute to the advancement of the Medical School as a center of excellence in medical education and research; educating students who will contribute to the maximum as doctors, clinical researchers, scholars and teachers and improve the standard of medical care in Cyprus, enhancing research in the field of medical science.

The agreement between the University of Cyprus and the Foundation was signed on Monday, 21st July 2014, by the well-known businessman and founder of Cyprus' prominent Shacolas Group, Mr. Nicos Shacolas and the Rector of the University of Cyprus Constantinos Christofides, in the presence of the President of the Republic Mr. Nicos Anastasiades, Minister of Education and Culture Mr. Costas Kadis, the President of the Board of the University of Cyprus Mr. Manthos Mavromatis, and students of the medical school. The building will be named, ***Nicos K. Shacolas Faculty of Medicine and Health Sciences***.

Speaking at the event, President Nicos Anastasiades thanked Nicos Shacolas and his wife for their noble gesture and pointed out that the foundation's generosity will contribute decisively to the continued development of the University of Cyprus, which has de facto important benefit for Cyprus in general. Additionally, he congratulated the leadership of the University of Cyprus for their efforts to attract methodically and efficiently economic resources, beyond the State budget, in order to carry out its important work. *"The first public university in the country, driven by knowledge, research and innovation, has succeeded in securing numerous European funds and has become the biggest employer in Cyprus concerning youth",* as Mr. Anastasiades said.

The President expressed the wish that the students of the Faculty of Medicine and Health Sciences will always be successful and congratulated them for the fact that they have already presented their work at the 15th Annual Congress of the European Pediatric Surgeons' Association.

According to Ms. Anastasiades, the University of Cyprus is employing more than 500 new scientists, with funding coming exclusively from EU programs and has successfully approached organizations and private individuals to contribute to its advancement through donations and scholarships. *"The development of the University of Cyprus contributes to the development of the country,"* said the President.

The President of the University Council, Mr. Manthos Mavromatis pointed out that in the face of Mr. Shacolas we can see a man who is disposed, and has the ability to see the big picture and seek great ideals. Today, Mr. Mavromatis noted, Mr. Shacolas besides a benefactor of the University can be described as a great national benefactor and he expressed the hope that his example will be followed by others.

The Rector of the University of Cyprus, Professor Constantinos Christofides stated that this is an important moment for both the university community and for the Shacolas family. Mr. Shacolas has already donated another €4.5 million for the creation of the "Shacolion Health Training Center", where the clinical part of the Faculty of Medicine will be housed.

The Rector expressed his sincere thanks to the Shacolas family for their trust to the University of Cyprus' community, its students, and the academic and administrative staff. He also stressed out that supporting the University's activities and development is a great reward for its community member's collective efforts to carry out the institution's educational, research, scientific and social work.

Lastly, Mr. Nicos Shacolas expressed his great gratitude to the President of the Republic, who honored him with his presence at the Press Conference, and spoke about his childhood dream to become useful for his country, its people, and in general the Cypriot society. For a country and a society to progress, Mr. Shacolas stated, two conditions should be satisfied: its people should be healthy and educated. Mr. Shacolas expressed the wish that this beneficial work will be implemented without delay as well his satisfaction that his dream to contribute to the Cypriot society is being realized.

End of Press Release