

## LIFE-Stymfalia: Piraeus Bank's New Business & Biodiversity Project

ATHENS, May 05 /CSRwire/ - Piraeus Bank, in the context of its environmental policy, has launched a project for the protection of Lake Stymfalia, with the co-funding of the European Union. Lake Stymfalia, is a small mountainous lake in the Peloponnese (140 km southwest of Athens), known since antiquity, as according to Greek mythology it is here that Hercules completed his 6th Labour, by defeating the Stymfalian birds, man-eating birds with beaks of bronze and sharp metallic feathers they could launch at their victims. Due to its ecological importance the Lake is included in the European Network of protected areas, Natura 2000.

The area comprises a unique landscape where biodiversity meets with the ruins of the ancient city of Stymfalia and a rich cultural heritage. The Piraeus Bank Cultural Foundation (PIOP) operates here the Environment Museum of Stymfalia. The museum, built on a hill overlooking the Lake, demonstrates the interdependence of man and nature, and their harmonious coexistence in the Stymfalia basin.

In recent years, the wetland of Stymfalia has been significantly degraded. Covered by dense reeds and without any management plan for the area, the result was the unsustainable use of its natural resources and the reduction of life in the Lake. The aim of the project is the restoration of Lake Stymfalia and its long-term protection and management, through a systematic re-financing process, which will be ensured by the utilization of the reeds' biomass.

This innovative project is implemented by Piraeus Bank in collaboration with the Piraeus Bank Group Cultural Foundation (PIOP), the Municipality of Sikyonion, OIKOM Environmental Studies S.A. (a private consultancy), the Society for the Protection of Prespa (a Greek NGO with experience in wetland management) and the Centre for Renewable Energy Sources and Saving (CRES). The project will be completed in four years, during which various activities will take place in the Environment Museum of Stymfalia, as well as in the broader area of the Municipality of Sikyonion.

The project is built on the European policy for business and biodiversity as it provides a tangible solution to the problem of financing Natura 2000 areas and engaging the private sector in conserving biodiversity and ecosystems. [www.lifestymfalia.gr](http://www.lifestymfalia.gr)

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