



Athens, 9 February 2017

A. INTRODUCTION

Within the framework and for the purposes of the implementation of the Privatization Program of the Hellenic Republic (the “HR”), the Hellenic Republic Asset Development Fund S.A. (the “HRADF”), has decided to proceed with the development of 7 properties including thermal springs (the “Thermal Springs”). Brief information in relation to the following Thermal Springs currently under consideration are attached hereto:

- Edipsos (Evia prefecture)
- Platystomo (Fthiotida prefecture)
- Kamena Vourla (Fthiotida prefecture)
- Kamena Vourla Koniavitis (Fthiotida prefecture)
- Thermopyles (Fthiotida prefecture)
- Loutra Ypatis (Fthiotida prefecture)
- Kythnos (Cyclades prefecture)

With the present, HRADF invites interested parties to express their interest in providing strategy advisory services in relation to the development of the aforementioned properties.

B. SCOPE OF WORK

More specifically, the services requested comprise the following:

1. High level review of the Thermal Springs on the basis of information provided by the HRADF, as well as, site visits;
2. Comparative analysis of similar facilities in Europe and/or other regions which are considered relevant, including among others, key technical, operational and financial characteristics and KPIs (i.e. size of facility, capacity, rates, number of personnel, etc.);
3. Overview of global and European key market trends in health and thermal tourism;
4. Update on key regulatory framework, existing (Greek) status and proposals for modifications;
5. Identification of most suitable development scenario for each of the Thermal Springs, on the basis of the above with reference to potential combination / clustering of some of them, including proposing prior actions that need to take place to render the asset more attractive;
6. Identification of a potential investors’ universe depending on the development scenario;
7. Preparation of a strategic report regarding the development of the Thermal Springs on the basis of the above which shall constitute an input to the design of the tender process to be launched by HRADF.



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C. NECESSARY QUALIFICATIONS

Interested parties are requested to provide, inter alia, the following:

1. Proof of international experience in the health and thermal tourism
2. Presentation of the proposed approach to be applied in connection with the prospective assignment associated critical issues and methodologies, including a timeline
3. Proposed team composition and short CVs, including relevant experience of the senior members of the team during the past five (5) years.
4. Proposed fees

Interested parties and the members of the proposed teams must declare in writing that they do not have a conflict of interest. Such declaration as to conflict of interest will be in effect throughout the term of the engagement.

D. DURATION AND BUDGET

- **Duration of the Engagement:** Maximum (8) eight weeks, including site visits
- **Maximum Budget:** The maximum available budget is **€40.000** (plus VAT), including any travelling, out-of-pocket, accommodation and sundry expenses.

E. SELECTION PROCESS

The assessment shall take into consideration the above mentioned under C qualifications and requirements and the relevant fee proposal.

HRADF reserves, at the fullest extent possible and at its exclusive discretion, the right to cancel, suspend, amend or postpone at a later time this procedure, without any prior notice, as well as to terminate any negotiations or discussions at any stage of the process, without incurring any liability whatsoever as against any participant and/or any third party.

HRADF may at any time require from the interested parties clarifications and/or supplemental information or modifications as well as request to improve their offers, provided that the above actions do not constitute an unlawful discrimination or competition distortion, ensuring the equal treatment of all interested parties who submit their offer.

F. SUBMISSION

Interested parties should submit their offer, together with relevant documentation via e-mail to HRADF at the e-mail address **info@hraf.gr** marked "**Strategy Advisor for Thermal Springs**". Additionally, a hard copy of such offer may also, at the discretion of the interested parties, be submitted, in a sealed envelope, at the offices of the HRADF (1, Kolokotroni & Stadiou Street, 7th Floor, Postal Code: 105 62, Athens, Greece). Offers must be submitted not later than **Monday, March 13, 12:00, Athens time**, irrespective of the way of submission.