

PRESS RELEASE

Exploitation of a property in Afantou area of Rhodes

Athens, May 22, 2013 - Regarding the privatisation of the property in Afantou Rhodes, HRADF, taking into consideration the views of the interested investors within the framework of the tender process, and the views expressed by the local authorities in the context of the public deliberation for the Strategic Study for Environmental Consequences, ascertained that the following are preferred:

- the prioritized development of the northern part of the plot (Golf Afantou);
- the emphasis by SPREADeP on the general use 'Tourism Leisure' and the relevant exploitation options that it allows, as optimal from the developmental and environmental perspectives.

The BoD of HRADF, taking into account the above, as well as a series of other observations and aiming to maximize public interest, decided to cancel the current tender process on the basis of terms 6.3 of the Invitation to Submit an Expression of Interest and 8.1 of the Request for Proposal, and to proceed with a new tender process for the submission of binding offers in a single phase.

For further information please refer to the Hellenic Republic Asset Development Fund's website (http://www.hradf.com).