



HELLENIC REPUBLIC ASSET
DEVELOPMENT FUND

PRESS RELEASE

Hellenic Republic Asset Development Fund accepted the technical offer of Lamda Development and launched the evaluation process of the financial bid

Athens, March 13, 2014 – The Board of Directors of HRADF convened today and accepted the technical offer of Lamda Development based on the recommendation of its technical advisors, according to which the technical bid satisfies the requirements of the tender and is in principle compliant with the legal framework for the development of the site in Hellinikon.

During its next meeting, the Board will proceed with the unsealing of the financial offer, following the unsealing of the valuation report submitted by the Independent Valuer. The Board maintains the right to ask for an improved financial bid. Subsequently, the Financial Advisers (Citigroup, Piraeus Bank) assisted by Happold Consulting will deliver a fairness opinion on the final financial bid, according to internationally accepted standards and evaluation models.

Finally, the Board will review all of the above documents, as well as the recommendation of the Council of Experts, and will decide if a Preferred Bidder can be declared. The evaluation process of the financial offer is expected to be completed within March 2014, in full transparency and accordance with the strictest international standards.

For more information and updates please refer to the Hellenic Republic Asset Development Fund's website (www.hradf.com).