HELLENIC REPUBLIC ASSET
DEVELOPMENT FUND

Athens, 03/07/2018

PRESS RELEASE

HRADF disqualifies three investment schemes from the second phase of the HELPE tender

The Board of Directors of the Hellenic Republic Asset Development Fund (HRADF), during today's meeting, disqualified three investment schemes which did not meet the criteria to participate in the second phase of the tender for the acquisition of a majority stake in the share capital (at least 50,1% jointly by HRADF and Paneuropean Oil and Industrial Holdings S.A.) of Hellenic Petroleum S.A. (HELPE).

Following the evaluation of the Expressions of Interests by its advisors, HRADF's Board of Directors decided that the non-qualified investors are:

1. Alrai Group Holdings Limited
2. Consortium composed of the companies Carbon Asset Management DWC-LLC and Alshaheen Group S.A.
3. Gupta Family Group Alliance.

For more information and updates as regards HELPE please refer to the Hellenic Republic Asset Development Fund's website.

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