



HELLENIC REPUBLIC ASSET
DEVELOPMENT FUND

PRESS RELEASE

Successful conclusion of the sale of three properties abroad for €11,152 million

Athens, February 27, 2014 – HRADF's Board of Directors approved the financial offers for three real estate public properties, of total value of €11,152 million, which is 22.5 % higher than the corresponding reservation prices.

Specifically, for the property in Rome, HRADF received 3 offers, from which the highest one was at €8 million vs. a reservation price of €6 million. For the property in Dusseldorf, HRADF received 2 offers, out of which the highest one was at €752.500 vs a reservation price of €700.000. For the real estate in Belgrade one offer was submitted at €2.4 million vs. € 2.1 million reservation price. It is noted that for the latter property a previous tender process had taken place with a preferred bidder offering €2.1 million. However the tender was not concluded since the necessary guarantees were not provided.

The completion of the transactions is conditional upon the preventative audit by the Court of Auditors. For the property in Ljubljana, no offers were submitted; HRADF will continue exploring the best possible ways to proceed with this property.

Furthermore, the Board of HRADF decided to proceed with a new, one phase tender process for Afantou at Rhodes, which will be completed in five months. In deciding the terms of the new tender, HRADF took into account the views of the local community and current market conditions.

Finally, HRADF approved the final drafts of the share purchase agreement for the grant of the exclusive right to organize and conduct mutual betting on horse races in Greece. The selected investors will be invited to submit their binding offers in due time.

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