



HELLENIC REPUBLIC ASSET
DEVELOPMENT FUND

PRESS RELEASE

Hellenic Republic Asset Development Fund launches Corfu Real Estate Tender (Kassiopi)

Athens, March 6th, 2012 -The Hellenic Republic Asset Development Fund launches the international tender process for the exploitation of a property located in the Kassiopi area of Corfu.

The international tender offers the exploitation potential of the property, through the sale of the right of surface which will be extended up to one hundred (100) years. The sea-front property of approximately 500,000 m² is located in the north-eastern coastline of Corfu, just 38 km from the city centre, with significant development potential.

Corfu has an international airport which serves domestic and international flights, as well as charter flights from the largest European cities, as well as a port with ferry crossings to other islands of the Ionian Sea, to Patras and to Italy. The property's touristic development will enhance the local economy and create new prospects and new jobs in the area.

The first phase of the tender requires potential investors to submit their expression of interest by April 10, 2012 and demonstrate they fulfill certain financial and legal criteria described in detail in the Invitation to submit an Expression of Interest. Pre-selected investors will be invited to submit a Binding Offer, according to the regulations and transparency standards of the European Union.

Andreas Taprantzis, Executive Director of the Hellenic Republic Asset Development Fund, said: *"Our key objective is to invigorate economic activity in this area of Corfu, with the first positive impact being job creation. Cosmopolitan Corfu is the most renowned and second largest island in the Ionian Sea and one of the most popular summer resorts in the Mediterranean. Its distinctive stunning natural landscape, exquisite climate and tourist attractions make it one of the most appealing destinations for Greek and foreign visitors. Through the development of such a unique property as Kassiopi, we aspire to promote Corfu as an international destination."*

Eurobank EFG Equities Investment Firm S.A. is acting as financial advisor to the Hellenic Republic Asset Development Fund on this tender.

The Hellenic Republic has launched the largest divestment programme in the world, aiming at attracting significant capital flows that will contribute to restarting the Greek economy and fuel economic growth. The Hellenic Republic Asset Development Fund has been charged with the realization of this unique and ambitious privatization programme.

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

**Information for Reporters: Contact HRADF's Communications Officer
(Christos Konstas e-mail: ckonstas@hraf.gr, tel: 210 32 74 458, mob: 6975 88 35 36)**

