



HELLENIC REPUBLIC ASSET
DEVELOPMENT FUND

PRESS RELEASE

ATHENS, January 31, 2013

The Hellenic Republic Asset Development Fund announces the conclusion of the international bidding process for the development of the Kassiopi area on the island of Corfu

The Board of Directors of the Hellenic Republic Asset Development Fund (HRADF) approved the binding financial offer by NCH Capital for the acquisition of 100% of the stake of the Special Purpose Vehicle, to which the HRADF will transfer the concession rights of the property development for a period of 99 years.

This is an investment of approximately 100 million euros, including 23 million euros for the acquisition of the leasehold, 2.3 million euros of an earn-out clause and an estimated amount of 75 million euros for the development of the property.

The total area of the property at Kassiopi, Corfu, is 490,000 square meters, in which the investor will have the right to develop a gross buildable area of about 36,000 square meters.

NCH Capital is based in New York, USA, and has over \$3.5 billion of capital under management, with funds across four asset classes: listed equity, real estate, agribusiness and private equity. It operates 21 investment funds.

Progress in the tendering process of four additional projects according to the Fund's schedule

The Board of Directors approved progress in four additional tendering procedures:

Launch of the concession tender process for the privatisation of mutual betting on horse races

Concession of the exclusive right to organize horse races in Greece and the exclusive right to organize betting on them, in accordance to the Law 4111/2013 (Government Gazette A18/25.01.2013).

Launch of the process for the development of the real estate asset at Paliouri, Chalikidiki

This is a property of 210.000 sq.m., which includes the Xenia hotel that is not currently in operation. The property is offered for the development of a high-end residential complex including cottages, accommodation and recreation facilities. The development will be made via the rule of surface (hotel premises of Xenia) and via the partial freehold sale of the property (cottages).

Launch of the process for the exploitation of the five (5) "Attiki Odos" Motorway Commercial Support Areas (Kymi, Plakentia, Kantza, Neratziotissa, Kifisias Avenue)

Sale of five small sized properties along the axis of "Attiki Odos". The development of the areas will be made via building parking lots and commercial or office premises.

- The Board unsealed the independent valuations and approved minimum values for the development of six real estate assets owned by the Hellenic Republic abroad (London, Brussels, Nicosia, Belgrade, Ljubljana, Tashkent).



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ENDS

For information please refer to the Hellenic Republic Asset Development Fund's website (www.hraf.gr).

For further info please contact:

Giovanni Colombo
Hill+Knowlton Strategies
giovanni.colombo@hkstrategies.com
T : +32 2737 95 00
D : +32 2741 62 03