HELLENIC REPUBLIC ASSET
DEVELOPMENT FUND

Athens, 18/04/2018

PRESS RELEASE

Launch of tender process for the sale of majority stake in HELLENIC PETROLEUM S.A. (HELPE)

The Hellenic Republic Asset Development Fund (HRADF) has launched an international public tender process for the sale of a majority stake (no less than 50,1%) in the share capital of HELLENIC PETROLEUM S.A. (HELPE), together with HELPE's other major shareholder, "Paneuropean Oil and Industrial Holdings S.A.".

This is a milestone for the exploitation program of state owned assets, implemented by the HRADF, since HELPE is a leading energy group in South Eastern Europe, with activities spanning across the energy value chain, presence in 6 countries and significant export activity representing more than 50% of its total sales volume.

The Group's range of activities includes:

- Supply, Refining and Trading of petroleum products, both in Greece and abroad
- Fuels Marketing, both in Greece and abroad
- Petrochemicals/Chemicals Production and Trading
- Oil & Gas Exploration and Production
- Power Generation & Trading
- Renewable Energy Sources
- Provision of Consulting and Engineering services in the energy sector
- Transportation of crude oil and products (pipelines, sea transportation).

The shares of HELLENIC PETROLEUM are primarily listed on the Athens Exchange (ATHEX: ELPE) with a secondary listing on the London Stock Exchange (LSE: HLPD/98LQ).

Tender process

The tender process will be conducted in two phases, a pre-qualification phase (Phase A) and a binding offers phase (Phase B). In Phase A, HRADF invites investors to submit an expression of interest according to the terms of the Invitation by no later than **May 18th, 2018**. The interested investors who meet the prequalification criteria (shortlisted investors) will be invited to participate in Phase B. In Phase B of the tender process, the shortlisted investors will gain access to informative material on HELPE provided through a Virtual Data Room (VDR), and then they will be invited to submit binding financial offers.

More details on the tender process are provided in the Invitation to submit an EoI ("Invitation"), which is posted on HRADF's website.

Information for the Press: Roi Haikou, Tel +30 2103274451 / +30 6981465992, Email press@hraf.gr & rhaikou@hraf.gr