



HELLENIC REPUBLIC ASSET  
DEVELOPMENT FUND

**PRESS RELEASE**

## **Bids received for Rhodes Prime Leisure Development Tender**

### **Hellenic Republic Asset Development Fund attracts seven bids for Afantou Rhodes, its fourth Real Estate Tender**

**Athens, July 31, 2012** The pre-qualification stage for expressions of interest in the exploitation of the Afantou property in the northeastern part of Rhodes Island was completed yesterday at 17.00. The Hellenic Republic Asset Development Fund (HRADF) is seeking to exploit approximately 1,850,000 sqm of land, including a 18-hole golf course of approximately 450,000 sqm.

Seven investor groups expressed interest, both local and international, indicating solid competition for this unique property. HRADF will shortly announce the names of the interested parties who meet the selection criteria for the second phase of the process.

The Management of HRADF expressed their satisfaction for the participation of seven strong investor groups despite the undoubtedly challenging financial and business conditions. Their participation demonstrates clearly the confidence of investors in Greece's rebound and growth.

Andreas Taprantzis, Executive Director of the Hellenic Republic Asset Development Fund, said: *"We are enthusiastic about the potential of this particular tender and what it reveals about the market sentiment for Greek assets at this time. We see the Afantou opportunity as a key asset in our portfolio, which also allows us to test the mood of the market towards Greek assets. This solid response shows the way for HRADF going forward and that -despite the damaging turmoil and controversy about Greece- international investor interest remains high for the assets we are charged with developing."*

The Hellenic Republic Asset Development Fund (HRADF) is charged with the realization of one of the largest privatization programs in the world, aiming at attracting significant capital flows that will contribute to restarting the Greek economy and fuel economic growth.

### **ENDS**

#### **About HRADF**

The Hellenic Republic Asset Development Fund is responsible by law for managing the privatization of Greek State assets. Following an agreement with the Troika – the European Central Bank, the European Commission and the International Monetary Fund – the Hellenic Republic has committed to generate €19bn by 2015 through privatizations executed by the Fund for the sole purpose of reducing Greek debt. The main mission of the Fund is to manage the privatization process in a professional and transparent manner and to maximize the value accruing to the Hellenic Republic.

For further information please refer to the Hellenic Republic Asset Development Fund's website ([www.hraf.gr](http://www.hraf.gr)).

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