



**HELLENIC REPUBLIC ASSET  
DEVELOPMENT FUND**

**Athens, 11/06/2017**

**PRESS RELEASE**

**New HRADF Board of Directors**

During its meeting held today, HRADF Board of Directors was constituted into a body following the relevant decision of the Hellenic Corporation of Assets and Participations (HCAP), the sole shareholder of the Fund.

The Chairman responsibilities are taken over by Mr. Aris Xenofos, while the Board of Directors is supplemented by Mr. Giorgos Marinos as a Non-Executive Member.

The new composition of HRADF's Board of Directors is as follows:

1. Aris Xenofos, Chairman of the Board of Directors
2. Riccardo Lambiris, Chief Executive Officer and Member of the Board of Directors
3. Lila Tsitsogiannopoulou, Non-Executive Member of the Board of Directors
4. Angelos Vlachos, Non-Executive Member of the Board of Directors
5. Giorgos Marinos, Non-Executive Member of the Board of Directors

The term of office of all the members of the Board of Directors is due to expire on 1<sup>st</sup> July 2020.

Mrs. Lila Tsitsogiannopoulou, the outgoing Chair of HRADF, following the welcoming of the new members of the BoD, mentioned: "We have completed a cycle in the management of HRADF, carrying out major projects, the most significant of which being the privatization of TRAINOSE, the extension of the AIA Concession Agreement for €600 million, the sale of 67% of ThPA for €231.9 million, and proceeding with the new DESFA tender, making decisive steps to complete the agreement for Hellinikon. In the aforementioned, the privatization of PPA, the concession of the 14 regional airports, the sale of Asteras and the signing of 34 real estate contracts with a total value of around €200 million shall be included. We move forward, because we believe that the privatization program decisively contributes to the Greek economy's growth track by



**HELLENIC REPUBLIC ASSET  
DEVELOPMENT FUND**

attracting significant direct investments and, very soon, the tenders for the concession of important assets such as Egnatia Odos and the marinas of Alimos and Chios will be announced”.

The new Chairman of HRADF, Mr. Aris Xenofos, stated that “the Fund emphasizes the use of the public property transferred in it, using with a creative way all the means at its disposal in order to maximize the benefits for the Greek State, as well as for the economy and society in total. The asset management is not a sterile process of selling or conceding in order to reduce the public debt. It constitutes a growth pillar for the national economy, generating goodwill through significant direct and indirect investments, which return multiple benefits to the society, such as the increase of employment and the creation of new jobs, the upgrading of infrastructure and the strengthening of the GDP”.

HRADF’s CEO, Mr. Riccardo Lambiris, stressed: “Our new Board of Directors, now in its full composition, is able to meet the challenges that the privatization program is confronted with and to effectively implement its mission, using the experience and successes of the past and utilizing the high-leveled staff of HRADF. We are all determined to succeed”.

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