Hellenic Republic Asset Development Fund
Launches Greek Lottery Tender

Athens, 1 November 2011 - The Hellenic Republic Asset Development Fund, the newly established entity with responsibility for managing Greece's privatisation programme, announces the launch of the tender process to award the licence to operate and manage the Hellenic Lotteries for a 12 year period.

The licence will cover the exclusive right to operate and manage the Hellenic Lotteries, which comprise the National Lottery, the Popular Lottery, the European Lottery, the Instant Win or Scratch Lottery, the Housing State Lottery and management of the New Year's Lottery.

The competitive tender is aimed at experienced gaming operators, which may participate alone or through consortia. In the first stage of the tender, potential bidders are requested to submit their expression of interest and supporting documents and demonstrate they fulfil certain legal, financial and technical criteria to qualify for the second stage. Expressions of interest are required to be submitted by no later than 17.00 Greece time on 29 November 2011. Qualified bidders will then be invited to participate in the second stage of the tender at the end of which they will be requested to submit binding offers. More details on the tender can be found in the "Invitation to submit an Expression of Interest", available from 1 November on the following websites: www.hradf.com and www.minfin.gr.

Commenting on today's announcement Costas Mitropoulos, CEO of the Hellenic Republic Asset Development Fund, said:
"We are pleased to launch this tender. [As the first to address the international market], it is a significant step forward in our privatisation programme. The Lottery business in Greece presents important growth opportunities and we believe experienced operators will find it attractive."

Credit Suisse Securities (Europe) Limited and Eurobank EFG Equities Investment Firm S.A. are acting as financial advisors to the Hellenic Republic Asset Development Fund on this tender.

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

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