HELLENIC REPUBLIC ASSET DEVELOPMENT FUND

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PRESS RELEASE

The transfer of the 67% of ThPA S.A.'s shares

to the South Europe Gateway Thessaloniki Limited is completed

A new era begins today for the Port of Thessaloniki, for the city itself and for the economy of Northern Greece, following the stock exchange transfer of the majority stake of 67% of Thessaloniki Port Authority S.A.'s (ThPA) shares to the South Europe Gateway Thessaloniki Limited.

The said development completes, with absolute success, another important milestone of the Hellenic Republic's program for the development and exploitation of the assets that have been transferred to HRADF, laying the foundations for the economic development of Northern Greece and the country as a whole.

The lump sum price of €231,926 million has already been disbursed by the South Europe Gateway Thessaloniki Limited, while the total value of the agreement amounts to €1.1 billion. In addition to the aforementioned price, the latter includes, inter alia, mandatory investments of €180 million in the next seven (7) years along with the Hellenic Republic's expected revenues from the Concession Agreement (a concession consideration of 3.5% of ThPA S.A.'s turnover), of a total amount that is expected to exceed €170 million. The expected dividends to be received by HRADF for the remaining 7.27% as well as the estimated (beyond the minimum mandatory) investments until the expiry of the concession in 2051 have also been taken into account in the total amount.

With respect to the above, the Executive Chairman of the BoD of HRADF, Mr. Aris Xenophos, stated: "The completion of Thessaloniki Port Authority's concession is a development of particular importance. The Port's management by an international consortium is expected to effectuate immediate positive results to the ThPA, while the Greek economy will greatly benefit from the large investments, the development of the port and the creation of jobs. The expected synergies are significant, are upgrading the geostrategic role of Greece in the wider Balkan region and are attesting in practice the Fund's strategy, which is not limited to the amount of the financial consideration received each time, but to the developmental impacts and to the social benefits that accompany each and every action of ours".

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The CEO of HRADF, Mr. Riccardo Lambiris, noted: “The concession of ThPA is a major step in our country's broader strategy for developing and strengthening port infrastructure and combined transport. The internationalization of the port of Thessaloniki will enhance its role in the transit trade of both the Balkans and Europe. The expected positive results of the port of Thessaloniki are sure to upgrade its position, while at the same time contributing to the strengthening of the economy of both Northern Greece and the country as a whole”.

For more information and updates in regards ThPA SA please refer to the Hellenic Republic Asset Development Fund's website (www.hradf.com).

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