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PRESS RELEASE

**Submission of Expression of Interest by three Interested Parties for the concession
of the use, development and operation of an underground natural gas storage facility (UGS)
in the “South Kavala” natural gas reservoir**

The Hellenic Republic Asset Development Fund (HRADF S.A.) announces that three (3) Interested Parties have submitted an Expression of Interest for the concession of the use, development and operation of an underground natural gas storage facility (UGS) in the almost depleted natural gas field of “South Kavala”.

Expressions of Interest were submitted by the following Interested Parties (in alphabetical order):

- 1) CHINA MACHINERY ENGINEERING CO. LTD. (CMEC) - MAISON GROUP
- 2) DESFA - GEK TERNA
- 3) ENERGEAN OIL & GAS

HRADF’s advisors will evaluate the aforementioned Expressions of Interest and submit to the Fund’s Board of Directors their recommendation regarding the candidates that qualify for the next phase of the tender (binding offers phase).

The almost depleted natural gas field “South Kavala” is located in the southwestern part of the Prinos-Kavala basin, in 52 meters of water depth in the North Aegean Sea, about 6 km off the west coast of Thassos.



The duration of the concession agreement will be up to 50 years following the licensing of the UGS in South Kavala. The conversion of the natural gas field “South Kavala” into a UGS will be carried out by the concessionaire within a binding period to be determined in the concession agreement.

The UGS South Kavala is intended to serve as an energy infrastructure that will enhance the security of supply in the Greek market as well as in Southeastern Europe ensuring gas supply to end users and facilitating the security-of-supply obligations of power producers and natural gas suppliers.

For more information and updates as regards the Hellenic Republic Asset Development Fund (HRADF), please refer to the Fund's [website](#).

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