



HELLENIC REPUBLIC ASSET
DEVELOPMENT FUND

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PRESS RELEASE

HRADF: Tender process for the lease of smelting plant, mines and relevant mining rights owned by the Hellenic Republic

The Hellenic Republic Asset Development Fund (HRADF S.A.), following the assignment by the Hellenic Republic, announces the launch of an international tender in relation to:

- (i) the lease of the Larymna mine, i.e. the mining rights in Larymna along with the smelting plant, plots of land, installations and equipment thereon, owned by the Hellenic Republic and currently leased to "LARCO General Metallurgical & Mining Company S.A." (LARCO) and
- (ii) the lease of the Loutsis mine, i.e. the lease of the mining rights together with plots of land and installations thereon owned by the Hellenic Republic.

The tender process will be conducted in two phases: the pre-qualification phase (Phase A) and the binding offers phase (Phase B). More details on the tender are provided in the Invitation to submit an Expression of Interest, which is already available on the Fund's [website](#). HRAFD invites interested parties to submit an expression of interest according to the terms of the Invitation, on 11/01/2021.

Deloitte Business Solutions S.A. are acting as financial advisers, and Koutalidis Law Firm are acting as legal advisers to the Fund.

In accordance with art. 21 of Law 4664/2020, on 23/11/2020, the special administrator of LARCO published an Invitation to submit an expression of interest for the disposal of assets owned by LARCO through an international public tender process. This is a parallel, but a separate process to the Fund's tender.

It is mentioned that the preferred bidder in each tender will have the right, but not the obligation, to outbid the preferred bidder in the other tender (shoot-out clause), provided that it fulfils the relevant qualification requirements.

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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