

€1.8 billion for the Greek Privatisation Fund

Accelerating procedures with six new tenders by end January 2012

Athens, 17 November 2011 - The Hellenic Republic Asset Development Fund (HRADF), the newly established entity with responsibility for managing Greece's privatisation programme, maintains the momentum of its work this week with the successful sale of the rights to use certain mobile frequencies. The sale, to the three principal mobile operators in Greece, OTE, Vodafone and Wind Hellas, raised €380.5 million and increased the total proceeds from privatisations to date to more than €1.8 billion.

The auction of the mobile telephony frequency range and the National Lottery tender currently underway are, alongside OPAP, important steps in the privatisation process. Six new tenders are soon to be announced, including the Hellinikon Property, the site of the former Athens airport, by the end of January 2012.

Commenting on the progress to date, the HRADF CEO, Mr. Costas Mitropoulos stated: "We are delighted with the success of the mobile frequency auction, which marks the completion of the second privatisation project. The participation of all three companies is a clear vote of confidence in the Greek telecommunications market and a step forward in the privatisation programme in Greece. The total revenues from privatisation in 2011 have exceeded €1.8 billion, of which €1.5 billion will be collected this year. This is particularly significant given the difficult economic situation in the international and domestic markets. Our work is picking up and following the auction for the state Lottery, six new privatisation tenders will be announced between now and January 2012."

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