



**HELLENIC REPUBLIC ASSET
DEVELOPMENT FUND**

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PRESS RELEASE

**Sale of THPA agreement signing between
HRADF and South Europe Gateway Thessaloniki Limited**

The agreement for the sale of Thessaloniki Port Authority's 67% was signed on December 21st, between HRADF and South Europe Gateway Thessaloniki (SEGT) Limited, the company set up by the Preferred Investor consortium comprising of the companies «Deutsche Invest Equity Partners GmbH», «Belterra Investments Ltd» and «Terminal Link SAS», for a total bidding offer of €231.926 million.

Mr. Aris Xenofos, Executive Chairman of HRADF signed the Sale and Purchase Agreement (SPA) on behalf of the Fund along with Mr. Sotiris Theofanis Coordinator, DIEP GmbH - Terminal Link SAS - BELTRRRRA Investments Ltd Consortium and Member, BoD, South East Gateway Thessaloniki (SEGT) Ltd and Mr. Boris Wenzel, Managing Director of Terminal Link SAS.

The signing took place in the presence of the Ambassador of France to Greece, Mr. Christophe Chantepy, the Minister of Shipping and Island Policy, Mr. Panagiotis Kouroumplis, the Deputy Minister of Finance and Development, Mr. Stergios Pitsiorlas, the Deputy Minister of Shipping and Island Policy, Mr. Nectarios Santorinios. Dr. Martin Schuring, Head of Economic Section, represented the Embassy of Germany to Greece.

The Sale & Purchase Agreement was signed after the approval from the Court of Auditors, while the approval from the Hellenic Competition Commission is still pending. The agreement will be ratified by the Parliament and the transaction is expected to be completed by Q1 2018.

The transaction signifies, rather successfully, the achievement of another key milestone in the Fund's asset management and development plan, while launching a new era for the Port of Thessaloniki and the prospects of economic growth for Northern Greece and the country in general.

The total value of the agreement amounts to €1.1 billion and – apart from the shares acquisition for €231,926,000 – includes mandatory investments amounting to €180 million



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within the next seven years, as well as expected revenues from the Concession Agreement for the Hellenic Republic estimated over €170 million. The total value also includes the expected dividends receivable by the HRADF for the remaining 7.22% of shares and the estimated investments (in excess of the mandatory ones), until the end of the concession period in 2051.

The Executive Chairman of HRADF, Mr. Aris Xenofos, commented: ““The exploitation of the Thessaloniki port along with the positive impact the successful conclusion of the exploitation agreement of Piraeus Port already has, form an axis of growth and development that crosses vertically our country, further enhancing the role of Greece as the European gateway to international companies for trade and cruise ””.

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

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