HELLENIC REPUBLIC ASSET DEVELOPMENT FUND

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PRESS RELEASE

Launch of the tender process for the sale of 100% in DEPA Infrastructure SA

The Hellenic Republic Asset Development Fund (HRADF) has launched an international public tender process for the joint sale, along with Hellenic Petroleum SA, of the 100% in the share capital of DEPA Infrastructure SA, a company which will be incorporated by means of spin - off of DEPA's distribution gas branch from DEPA.

Currently, HRADF holds 65% stake of DEPA's share capital and Hellenic Petroleum S.A the remaining 35%. Following the incorporation of the new entity DEPA Infrastructure S.A., HRADF will hold 65% of its shares and Hellenic Petroleum the 35% and they will act as joint sellers.

DEPA Infrastructure will include the following:

• DEPA's participation in the entities acting as operators of Natural Gas Distribution Networks, i.e. EDA Attikis SA, EDA Thessalonikis – Thessalias SA and DEDA SA, with all rights and obligations attached to that;

• DEPA's ownership rights on distribution networks;

• The fibre-optic network owned by DEPA;

• The rights and obligations of DEPA with respect to the development, design and implementation of projects for the infrastructure of distribution networks, including compressed natural gas projects or small scale LNG projects, excluding the rights and obligations of DEPA in international projects, such as any quantity commitments in the interconnector pipeline between the Hellenic Republic and the Republic of Bulgaria (IGB) or the floating LNG gasification terminal in Alexandroupolis.

Tender process

The tender process will be conducted in two phases, a pre-qualification phase (Phase A) and a binding offers phase (Phase B). In Phase A, HRADF invites investors to submit an expression of interest according to the terms of the Invitation on **February 14th, 2020**. The interested investors who meet the prequalification criteria (shortlisted investors) will be invited to participate in Phase B, where they will gain access to informative material on DEPA Infrastructure provided through a Virtual Data Room (VDR), and then they will be invited to submit binding financial offers.

More details on the tender process are provided in the Invitation to submit an EoI ("Invitation"), which is posted on HRADF's website.

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