HELLENIC REPUBLIC ASSET DEVELOPMENT FUND

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PRESS RELEASE

Completion of the TRAINOSE SA sale to Ferrovie Dello Stato Italiane S.p.A.

The sale and transfer of the 100% stake of TRAINOSE SA to Ferrovie Dello Stato Italiane S.p.A. for a total consideration of €45 million was completed today. The signing of the agreement was held in Corfu by the Chair of the HRADF's BoD, Mrs. Lila Tsitsogiannopoulou, and the Chief Executive Officer of Ferrovie dello Stato Italiane Group, Mr. Renato Mazzoncini, during the Greece – Italy High-Level Cooperation Council proceedings.

HRADF completes today a bidding process that began four years ago and opens up new page for TRAINOSE, as the privatization of the company has resulted in the closure of the European Commission's State Aid dossier on TRAINOSE's debt to OSE, amounting at €692 million.

Ferrovie Dello Stato Italiane S.p.A. is the third largest railway company in Europe and assumes the responsibility to strengthen and develop TRAINOSE with its expertise and experience, creating a major rail service provider.

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

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