HELLENIC REPUBLIC ASSET DEVELOPMENT FUND

INVESTING IN DEVELOPMENT

Thursday, January 19, 2023

PRESS RELEASE

HRADF: PAVLOS N. PETTAS S.A. is declared as the First Eligible Investor for the development of the former construction site of the Rio - Antirrio connection project

The Board of Directors of HRADF, a member company of GROWTHFUND – The National Fund of Greece, at today's meeting unsealed the Financial Offers of the five (5) Eligible Investors and approved their ranking for the sale of the property located on the former construction site of the Rio - Antirrio connection project.

The company PAVLOS N. PETTAS S.A. was declared as the First Eligible Investor with a Financial Offer amounting to 2,885,000 euros. This Offer is more than double compared to the one in the previous tender process for the same property. The Financial Offer will be paid in a single instalment, after the completion of the pre-contractual audit of the tendering procedure by the Court of Auditors.

The property covers a total area of about 165 acres and is in the Municipal Unit of Antirrio of the Municipality of Nafpaktia in the Prefecture of Aitoloakarnania, Region of Western Greece. It borders to the northeast with the settlement of Agios Panteleimonas and to the southwest with the settlement of Antirrio.

“Attica Bank Properties Property Management Company S.A.” operates on behalf of HRADF as a Property Development Consultant and "Machas and Partners Law Firm" operates as a Legal Advisor.

Please refer to the Fund's website for more information and updates regarding the former construction site of the Rio - Antirrio connection project.

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