

Athens, October 27, 2022

PRESS RELEASE

HRADF: Opening of the financial offer for the lease of the mining plant, the mines and the related mining rights owned by the Greek State, which are under the management of LARCO GENERAL MINING AND METALLURGICAL SA

The Board of Directors of HRADF, a member company of the GROWTHFUNG – The National Fund of Greece, during today's meeting proceeded to the unsealing of the financial offer submitted by the joint venture consisting of the companies GEK TERNA – AD Holdings AG, for the lease of the assets owned by the Greek State which are under the management of LARCO General Mining and Metallurgical S.A.

These assets include (a) the Larymna mine, i.e. the mining rights in Larymna along with the smelting plant, plots of land, installations and equipment and (b) the Loutsis mine, i.e. mining rights together with plots of land and installations.

HRADF will inform the competent Ministries of Finance and Environment and Energy about the financial offer of the investment scheme, to obtain their approval and proceed with the declaration of the preferred investor, as well as the initiation of the shootout process if required. The terms of the international tender are determined by the Joint Decision of the Ministers of Finance and Energy and Environment (Government Gazette 5254/28.11.2020), issued in accordance with article 21 of paragraph 11 of Law 4664/2020 (Government Gazette A' 32/14.02.2020), in accordance with the decision Nr. C (2014) 1818 final/27.03.2014 of the Directorate General for Competition of the European Commission (DG Competition).

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

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