HELLENIC REPUBLIC ASSET
DEVELOPMENT FUND

PRESS RELEASE

Execution of the concession agreement for the Mutual Horse betting License with the Horse Races S.A. (100% subsidiary of OPAP Investments Ltd)

Athens, April 24 2015 – The concession agreement for the granting of the exclusive right to organize and conduct mutual betting on horse races in Greece for 20 years, was executed today with the Horse Races S.A. (100% subsidiary of OPAP Investments Ltd).

OPAP Investments Ltd submitted the highest bid amounting to €40.501.000 million and was declared by HRADF Provisional Successful Bidder in September 2014.

HRADF's Chairman, Mr. Stergios Pitsiorlas, stated: "A challenging privatization was successfully completed, while we were able to maximize the final proceeds in favour of the public interest. HRADF's target has always been the preservation of the Greek horse race activity in Markopoulo area in Attica, with the best possible conditions that will secure their development".

ENDS

For further information please refer to the Hellenic Republic Asset Development Fund's website (http://www.hradf.com).