HELLENIC REPUBLIC ASSET DEVELOPMENT FUND

INVESTING IN DEVELOPMENT

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PRESS RELEASE

Signing of the DEPA Infrastructure Sale & Purchase Agreement between HRADF, HELPE, and Italgas

The agreement for the sale of DEPA Infrastructure was signed today between the Hellenic Republic Asset Development Fund (HRADF), a member of the HCAP Group, the Hellenic Petroleum S.A. (HELPE), and Italgas SpA for a total consideration of €733 million.

The Sale & Purchase Agreement (SPA) was signed by the CEO of HRADF, Mr. Dimitris Politis, the General Manager of Strategic Planning and Group Development of HELPE, Mr. George Alexopoulos, the Group General Counsel of HELPE, Mr. John Apsouris, the CEO of Italgas SpA, Mr. Paolo Gallo and the CEO of Italgas NewCo SRL, Mr. Pier Lorenzo Dell'Orco.

The signing took place in the presence of the Minister of Finance, Mr. Christos Staikouras, the Minister of Development & Investments, Mr. Adonis Georgiadis, the Minister of Environment & Energy, Mr. Kostas Skrekas, the Ambassador of Italy, Mrs. Patrizia Falcinelli, the CEO of HCAP, Mr. Gregory D. Dimitriadis, the Managing Director of HELPE, Mr. Andreas Siamishis, the Chairman of Italgas, Mr. Alberto Dell'acqua, the Executive Director of HRADF, Mr. Panagiotis Stampoulidis, the Chairman of DEPA Infrastructure, Mr. Charitonas Kyriazis and the CEO of the company, Mr. Michail Hatzis.

DEPA Infrastructure was established in April 2020 following the partial demerger of Public Gas Corporation (DEPA)'s gas distribution branch. DEPA Infrastructure's mission is to develop natural gas networks across Greece through its subsidiaries, i.e., EDA Attikis SA, EDA Thessalonikis – Thessalias SA, and DEDA SA, and safeguard natural gas supply.

Mr. Politis, Chief Executive Officer of HRADF, expressed his satisfaction with completing the agreement within about three months from the declaration of Italgas as the Preferred Investor and pointed out that "the Fund focuses on uplifting the state assets under its stewardship and creating added value by their development. The agreement for DEPA Infrastructure that we signed today serves this philosophy, and we expect to see the company growing dynamically under the roof of its new shareholder".

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