PRESS RELEASE

Hellenic Republic Asset Development Fund receives five non-binding offers for the privatisation of natural gas group DEPA

Athens November 6, 2012. Five potential investors have submitted non-binding offers to the Hellenic Republic Asset Development Fund (HRADF) for the privatization of DEPA Group.

The invitation for non-binding offers was sent to fourteen potential investors who were pre-selected during the first phase. The deadline for the submission of the offers expired on 5 November, 2012.

The following companies responded to the invitation to submit in writing their offers:

- Gazprom,
- Negusneft,
- Socar,
- the joint venture of M & M GasCo-Mytilineos-Motor Oil, and
- PPF with GEK Terna, which submitted a joint bid.

HRADF's financial advisors will examine the five submissions and, within the next few days, will send their recommendations to the HRADF Board of Directors, indicating which candidates meet the selection criteria for the next phase of the tender (binding submission phase).

HRADF's CEO Yiannis Emiris commented on the conclusion of the non-binding tender phase: "We are pleased by the response of the investment community, which has demonstrated its trust in the country and in the prospects of DEPA, despite the difficult economic situation. The number and entity of the submissions received is also a proof of investors' confidence in our tendering procedures."

- – Ends –

-

Please visit: www.hradf.com for more information regarding the tender,

Media relations: Please contact Christos N. Konstas, Communications Officer
Email: ckonstas@hraf.gr - Phone: +30 210 3274 458 - Mobile: +30 6975 883536