PRESS RELEASE

Athens, 1st August, 2013 - HRADF's Board of Directors accepted Socar's improved offer of €400 mil. regarding the privatization of 66% of the Hellenic Gas Transmission System Operator (DESFA), out of which 31% is owned by HRADF and 35% is owned by Hellenic Petroleum S.A. Hellenic Petroleum S.A. decision on the offer is expected tomorrow after the meeting of its Board of Directors.

HRADF is very pleased to welcome Socar in the Greek market, as one very important and strategic partner, who is expected to contribute decisively to the growth of the Greek economy.

In the long run, this deal is expected to induce multiple benefits to the Greek consumers and enhance competitiveness of the Greek industry.

ENDS

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