PRESS RELEASE

Athens September 19, 2012. The Hellenic Republic Asset Development Fund's Board of Directors convened today and approved the following steps:

1. **Final phase of the tender process for the state lottery**

The final draft of the concession agreement for the privatization of the State Lottery has been approved. Participants will be invited to submit binding financial offers within 45 days.

2. **Second Phase of the tender process for Kassiopi**

The documents of the second phase of the tender process for the development of a land plot in Kassiopi, Corfu have been approved. Participants will be invited to submit binding financial offers within 60 days.

3. **Initiation of the tender procedure for OPAP**

The 29.03.12 decision of the Board for the sale of 29% of OPAP SA shares through international open tender has been reconfirmed. The terms of the Expression of Interest invitation have been approved. The selection of candidates will be based on financial criteria. The publication of the Expression of Interest Invitation and the initiation of the tender process are expected within the coming days.

Furthermore, the Board of Directors extensively discussed the issue of Hellinikon's development. The process for the next stage of the tender (submission of binding technical and financial bids) is expected to be finalized during the Board's next meeting.

The Hellenic Republic has launched the largest divestment programme in the world, aiming at attracting significant capital flows that will contribute to restarting the Greek economy and fuel economic growth. The Hellenic Republic Asset Development Fund has been charged with the realization of this unique and ambitious privatization programme

For further information please refer to the Hellenic Republic Asset Development Fund's website **(www.hraf.gr**).

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