

Athens, 06/15/2016

PRESS RELEASE

Successful conclusion of the tender for the sale of two Airbus Aircraft A340-300

In the course of today's session of the Board of Directors of HRADF, Turboshift FZE was declared as preferred bidder in the tender for the sale of two Airbus Aircraft A340-300 with an offer of USD 4.2 million.

On June 7, 2016 the opening of the two financial offers by (a) Magellan Aviation Services Limited and (b) Turboshift FZE took place before HRADF's BoD. HRADF's Board of Directors decided to reconvene in order to allow for the review of the bids and nominate the Preferred Bidder.

Turboshift submitted the highest financial offer and was declared as preferred bidder, in accordance with the terms of the Request for Proposal.

The conclusion of the transaction is conditional upon the preventive audit by the Court of Auditors.

For more information and updates please refer to the Hellenic Republic Asset Development Fund's website (www.hradf.com).

Information for the Press: Roi Haikou, Tel +30 2103274451 / +30 6981465992, Email press@hraf.gr & rhaikou@hraf.gr