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PRESS RELEASE

HRADF requests improved financial offers for the Gournes estate through e-Auction

The Board of Directors of the Hellenic Republic Asset Development Fund (HRADF), a member of HCAP Group, convened today and decided to nominate three eligible investors for the development of part of the former US base in Gournes, Heraklion, Crete.

The eligible investors who meet the criteria of the tender process are the following (in alphabetical order):

1. DIMAND S.A.
2. REDS S.A.
3. VIVION INVESTMENTS S.à r.l.

Subsequently, the Board of Directors of the Fund proceeded to the unsealing of the three Financial Offers and decided to request the submission of improved Financial Offers through an electronic auction procedure (e-Auction).

The submission of improved financial offers through an innovative procedure of e-Auction procedure enhances the transparency of HRADF's tender process while creating a competitive bidding environment to increase the total final revenue for the Greek State. The implementation of an e-Auction process has already been used in real estate tenders since 2013 and in the tender of the Alimos marina concession, with very positive results.

According to the rules of the tender, HRADF invites the following investors (in alphabetical order):

1. DIMAND SA.
2. REDS SA.

to submit improved financial offers through an e-Auction process, which will take place on Monday, December 6th, 2021.

The real estate property of Gournes consists of a beachfront land plot of 345,567 sqm located 13km from the airport "Nikos Kazantzakis" and 16 km from Heraklion. During the last 20 years,

in land plots neighbouring to the property have been developed the Hellenic Centre for Marine Research, the Cretaquarium Thalassocosmos, the International Exhibition and Conference Centre of Crete etc.

Please refer to the Fund's [website](#) for more information and updates regarding the Hellenic Republic Asset Development Fund (HRADF).

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