HELLENIC REPUBLIC ASSET
DEVELOPMENT FUND

Athens, 01/20/2016

PRESS RELEASE

During today's meeting, HRADF's Board of Directors accepted the improved offer tabled by Cosco Group (Hong Kong) Limited on the 20th of January 2015, in the context of the tender process for the obtaining of 67% stake of Piraeus Port Authority S.A. issued shares.

HRADF's Board of Directors declared the aforementioned company as the highest bidder and invited it to submit the documents required, in order for it to be designated as a Preferred Investor, according to the terms and conditions of the tender.

Cosco Group (Hong Kong) Limited, responding to HRADF's request, tabled today an improved binding offer for the acquisition of 67% stake of PPA S.A. shares, offering a price of EUR 22 per share, ie EUR 368,5 million for the 67% stake.

A second Press Release will follow.

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