HELLENIC REPUBLIC ASSET
DEVELOPMENT FUND

PRESS RELEASE

Jermyn Street Real Estate Fund IV LP is nominated preferred investor for the sale of Astir Palace Vouliagmeni S.A. – Launch of the tender process for the development of Castello Bibelli in Corfu

Athens, February 13 2014 - The Board of Directors nominated Jermyn Street Real Estate Fund IV LP, as preferred investor for the sale of Astir Palace Vouliagmeni SA.

For the financial closing of the transaction, the approval of the Court of Auditors and the issuance of a Presidential Decree for the Special Zoning and Spatial Plan (ESHADA) of the envisaged development of the property are necessary.

Furthermore, the BoD approved the tender process for the development of the Castello Bibelli, a prime property in Corfu. The particular development envisages the leverage of the existing but not currently operating hotel, a Venetian mansion, in a way that will promote the cultural identity of the asset. The tender will commence next week.

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